

1                                    AMENDMENT TO HOUSE BILL 3024

2            AMENDMENT NO. \_\_\_\_\_. Amend House Bill 3024, AS AMENDED,  
3 by replacing the title with the following:

4            "AN ACT concerning land disclosure."; and

5 by replacing everything after the enacting clause with the  
6 following:

7            "Section 1. Short title. This Act may be cited as the  
8 Airport and Correctional Facility Land Disclosure Act.

9            Section 5. Disclosure required. Neither the State nor any  
10 unit of local government may enter into any agreement or  
11 understanding for the use or acquisition of land that is  
12 intended to be used or acquired for airport purposes or for a  
13 correctional facility unless full disclosure of all  
14 beneficial interests in the land is made under this Act.

15           Section 10. Beneficial interests. Each holder of any  
16 beneficial interest in the land, including without limitation  
17 beneficial interests in a land trust, must be disclosed,  
18 including both individuals and other entities. If any  
19 beneficial interest is held by an entity, other than an  
20 entity whose shares are publicly traded, and not by an

1 individual, then all the holders of any beneficial interest  
2 in that entity must be disclosed. This requirement continues  
3 at each level of holders of beneficial interests until all  
4 beneficial interests of all individuals in all entities,  
5 other than entities whose shares are publicly traded, have  
6 been disclosed.

7 Section 15. Written statement. Disclosure must be made  
8 by a written statement filed with the appropriate State  
9 agency or unit of local government contemporaneously with the  
10 execution of the agreement or understanding. Each individual  
11 and entity must be disclosed by name and address and by a  
12 description of the interest held, including the percentage  
13 interest in the land held by the individual or entity. The  
14 statement must be verified, subject to penalty of perjury, by  
15 the individual who holds the greatest percentage of  
16 beneficial interest in the land.

17 Section 20. Recordation. The State agency or unit of  
18 local government must file the statement of record with the  
19 recorder of each county in which any part of the land is  
20 located within 3 business days after the statement is filed  
21 with the State agency or unit of local government.

22 Section 25. Agreements and understandings void. Any  
23 agreement or understanding in violation of this Act is void.

24 Section 30. Other disclosure requirements. The  
25 disclosure required under this Act is in addition to, and not  
26 in lieu of, any other disclosure required by law.

27 Section 99. Effective date. This Act takes effect upon  
28 becoming law."