

1 AN ACT concerning toll highways.

2 Be it enacted by the People of the State of Illinois,  
3 represented in the General Assembly:

4 Section 5. The Toll Highway Act is amended by adding  
5 Section 9.12 as follows:

6 (605 ILCS 10/9.12 new)

7 Sec. 9.12. Land disclosure requirements.

8 (a) Disclosure required. The Authority may not enter  
9 into any agreement or understanding for the use or  
10 acquisition of land that is intended to be used or acquired  
11 for toll highway purposes unless full disclosure of all  
12 beneficial interests in the land is made under this Section.

13 (b) Condemnation proceedings. If the Authority  
14 commences condemnation proceedings to acquire land that is  
15 intended to be used or acquired for toll highway purposes,  
16 the holders of all beneficial interests in the land must make  
17 full disclosure under this Section unless the court  
18 determines that the disclosure would cause irreparable harm  
19 to one or more holders of a beneficial interest.

20 (c) Beneficial interests. Each holder of any beneficial  
21 interest in the land, including without limitation beneficial  
22 interests in a land trust, must be disclosed, including both  
23 individuals and other entities. If any beneficial interest  
24 is held by an entity, other than an entity whose shares are  
25 publicly traded, and not by an individual, then all the  
26 holders of any beneficial interest in that entity must be  
27 disclosed. This requirement continues at each level of  
28 holders of beneficial interests until all beneficial  
29 interests of all individuals in all entities, other than  
30 entities whose shares are publicly traded, have been  
31 disclosed.

1       (d) Written statement. Disclosure must be made by a  
 2 written statement filed (i) with the Authority  
 3 contemporaneously with the execution of the agreement or  
 4 understanding or (ii) in the case of a condemnation  
 5 proceeding, with the Authority and the court within a time  
 6 period ordered by the court. Each individual and entity must  
 7 be disclosed by name and address and by a description of the  
 8 interest held, including the percentage interest in the land  
 9 held by the individual or entity. The statement must be  
 10 verified, subject to penalty of perjury, by the individual  
 11 who holds the greatest percentage of beneficial interest in  
 12 the land.

13       (e) Recordation. The Authority must file the statement  
 14 of record with the recorder of each county in which any part  
 15 of the land is located within 3 business days after the  
 16 statement is filed with the Authority.

17       (f) Agreements and understandings void. Any agreement  
 18 or understanding in violation of this Act is void.

19       (g) Penalty. A person who knowingly violates this  
 20 Section is guilty of a business offense and shall be fined  
 21 \$10,000.

22       (h) Other disclosure requirements. The disclosure  
 23 required under this Act is in addition to, and not in lieu  
 24 of, any other disclosure required by law.

25       Section 99. Effective date. This Act takes effect upon  
 26 becoming law.