

Senate Committee Action May 15, 2017

Insurance

Notice of Insurance Policy Cancellation (HB 1954):

Removes the requirement that the notice of cancellation be mailed by the company to the mortgage or lien holder at the last mailing address known by the company. Provides that notification of the cancellation (rather than a copy of all such notices) shall also be sent to the mortgagee or lien holder listed on the policy. Mortgagee or lien holder, insured's broker, or the agent of record may opt to accept notification electronically. Further provides that a notification of the intention not to renew (rather than an exact and unaltered copy of such notice) shall be sent to any mortgagee or lien holder listed on the policy. Mortgagee or lien holder, insured's broker, or the agent of record may opt to accept notification electronically.

Sale of Vehicle Protection Product Exemption (HB 3072):

Amends the definition of "vehicle protection product" by including protective chemicals and substances and excluding fuel additives, oil additives, or other chemical products applied to the engine, transmission, or fuel system of a motor vehicle. Provides that no vehicle protection products sold or offered for sale in the State shall be subject to the provisions of the Code or the Service Contract Act unless offered as a service contract under the terms of the Service Contract Act.

Revenue

Applications for Judgement (HB 155): Extends the application for judgment and order of sale deadline in Cook County.

Sale Deadline for Mobile Homes (HB 466): Extends the timeframe for tax purchasers to notify owners of the tax sale and the date of expiration of the redemption period, and the timeframe in which a tax purchaser can file a petition for the issuance of a tax certificate of a title.

E-Filing Mandate (HB 821): Provides electronic or magnetic media submission of withholding tax returns and W-2 Forms to the Department. Provides the Department may establish, by rule, a

due date for W-2 submission. Provides for certain returns to be filed electronically beginning January 1, 2018. Provides an exemption for retailers who demonstrate hardship. The applicable vendor discounts will only apply if the electronic filing requirement is met.

Oil or Gas Royalties (HB 1542): Provide royalties, lease bonuses, or other interests received from the sale of oil or gas from non-coal formations are deemed income.

Natural Gas Motor Fuel Taxes (HB 2801): Levels the tax paid on compressed natural gas (19 cents/gallon) and liquefied natural gas or propane (21 cents/gallon) to match tax paid on gasoline and diesel fuel, respectively, when used as a motor fuel.

PACE Financing Districts (HB 2831): Provides for communities to create PACE financing districts, so that commercial and industrial property owners within those districts can voluntarily pay for clean energy improvements through an assessment on their property.

Fee Schedule for Selling Property (HB 3036): Establishes a Predictable Fee Schedule for standard category documents. Eliminates fees based upon page number or other surcharges.

