



Substitute Senate Bill No. 114

Public Act No. 13-35

**AN ACT PROHIBITING RESIDENTIAL LANDLORDS FROM
REQUIRING TENANTS TO PAY RENT BY ELECTRONIC FUNDS
TRANSFER.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Section 1. (NEW) (*Effective October 1, 2013*) For any lease or rental agreement executed on or after October 1, 2013, no landlord of residential real property shall require electronic funds transfer as the exclusive form of payment of rent or a security deposit. For purposes of this section, "electronic funds transfer" means any transfer of funds that is initiated through an electronic terminal, telephone or computer or magnetic tape so as to order, instruct or authorize a financial institution to debit or credit an account but shall not include any transfer originated by check, draft or similar paper instrument.

Approved May 28, 2013