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July 13, 2015

Honorable Bruce Rauner  
Governor, State of Illinois  
207 Statehouse  
Springfield, IL 62706

**Re: House Bill 1319**

Dear Governor Rauner:

On behalf of the members of the Chicagoland Apartment Association (CAA), I urge you to **sign House Bill 1319**. The CAA represents more than 7,000 apartment professionals who own and manage over 160,000 market rate and affordable rental units in approximately 750 communities and buildings in the Chicagoland region.

House Bill 1319 amends the Security Deposit Interest Act by modifying the requirement that a lessor (landlord) pay accumulated interest to a resident within 30 days after the end of each 12-month rental period. It would limit the requirement to pay interest on security deposits to that which has accumulated in an amount of \$5.00 or more. With interest rates at historic lows, the \$5.00 threshold makes common sense and will provide administrative relief associated with the handling of a negligible amount of security deposit interest.

Thank you for your consideration of this matter, and please contact us if you have questions.

Sincerely,

Michael J. Mini  
Executive Vice President