



Rep. Barbara Flynn Currie

Filed: 1/10/2005

09300SB0037ham001

LRB093 02806 BDD 54550 a

1 AMENDMENT TO SENATE BILL 37

2 AMENDMENT NO. \_\_\_\_\_. Amend Senate Bill 37 by replacing  
3 everything after the enacting clause with the following:

4 "Section 5. The Illinois Finance Authority Act is amended  
5 by changing Sections 801-10, 801-25, and 845-5 as follows:

6 (20 ILCS 3501/801-10)

7 Sec. 801-10. Definitions. The following terms, whenever  
8 used or referred to in this Act, shall have the following  
9 meanings, except in such instances where the context may  
10 clearly indicate otherwise:

11 (a) The term "Authority" means the Illinois Finance  
12 Authority created by this Act.

13 (b) The term "project" means an industrial project, housing  
14 project, public purpose project, higher education project,  
15 health facility project, cultural institution project,  
16 agricultural facility or agribusiness, and "project" may  
17 include any combination of one or more of the foregoing  
18 undertaken jointly by any person with one or more other  
19 persons, ~~but "project" shall not include any facility used or~~  
20 ~~to be used for sectarian instruction or as a place of religious~~  
21 ~~worship nor any facility which is used or to be used primarily~~  
22 ~~in connection with any part of the program of a school or~~  
23 ~~department of divinity for any religious denomination or the~~  
24 ~~training of ministers, priests, rabbis or other professional~~

1 ~~persons in the field of religion.~~

2 (c) The term "public purpose project" means any project or  
3 facility including without limitation land, buildings,  
4 structures, machinery, equipment and all other real and  
5 personal property, which is authorized or required by law to be  
6 acquired, constructed, improved, rehabilitated, reconstructed,  
7 replaced or maintained by any unit of government or any other  
8 lawful public purpose which is authorized or required by law to  
9 be undertaken by any unit of government.

10 (d) The term "industrial project" means the acquisition,  
11 construction, refurbishment, creation, development or  
12 redevelopment of any facility, equipment, machinery, real  
13 property or personal property for use by any instrumentality of  
14 the State or its political subdivisions, for use by any person  
15 or institution, public or private, for profit or not for  
16 profit, or for use in any trade or business including, but not  
17 limited to, any industrial, manufacturing or commercial  
18 enterprise and which is (1) a capital project including but not  
19 limited to: (i) land and any rights therein, one or more  
20 buildings, structures or other improvements, machinery and  
21 equipment, whether now existing or hereafter acquired, and  
22 whether or not located on the same site or sites; (ii) all  
23 appurtenances and facilities incidental to the foregoing,  
24 including, but not limited to utilities, access roads, railroad  
25 sidings, track, docking and similar facilities, parking  
26 facilities, dockage, wharfage, railroad roadbed, track,  
27 trestle, depot, terminal, switching and signaling or related  
28 equipment, site preparation and landscaping; and (iii) all  
29 non-capital costs and expenses relating thereto or (2) any  
30 addition to, renovation, rehabilitation or improvement of a  
31 capital project or (3) any activity or undertaking which the  
32 Authority determines will aid, assist or encourage economic  
33 growth, development or redevelopment within the State or any  
34 area thereof, will promote the expansion, retention or

1 diversification of employment opportunities within the State  
2 or any area thereof or will aid in stabilizing or developing  
3 any industry or economic sector of the State economy. The term  
4 "industrial project" also means the production of motion  
5 pictures.

6 (e) The term "bond" or "bonds" shall include bonds, notes  
7 (including bond, grant or revenue anticipation notes),  
8 certificates and/or other evidences of indebtedness  
9 representing an obligation to pay money, including refunding  
10 bonds.

11 (f) The terms "lease agreement" and "loan agreement" shall  
12 mean: (i) an agreement whereby a project acquired by the  
13 Authority by purchase, gift or lease is leased to any person,  
14 corporation or unit of local government which will use or cause  
15 the project to be used as a project as heretofore defined upon  
16 terms providing for lease rental payments at least sufficient  
17 to pay when due all principal of, interest and premium, if any,  
18 on any bonds of the Authority issued with respect to such  
19 project, providing for the maintenance, insuring and operation  
20 of the project on terms satisfactory to the Authority,  
21 providing for disposition of the project upon termination of  
22 the lease term, including purchase options or abandonment of  
23 the premises, and such other terms as may be deemed desirable  
24 by the Authority, or (ii) any agreement pursuant to which the  
25 Authority agrees to loan the proceeds of its bonds issued with  
26 respect to a project or other funds of the Authority to any  
27 person which will use or cause the project to be used as a  
28 project as heretofore defined upon terms providing for loan  
29 repayment installments at least sufficient to pay when due all  
30 principal of, interest and premium, if any, on any bonds of the  
31 Authority, if any, issued with respect to the project, and  
32 providing for maintenance, insurance and other matters as may  
33 be deemed desirable by the Authority.

34 (g) The term "financial aid" means the expenditure of

1 Authority funds or funds provided by the Authority through the  
2 issuance of its bonds, notes or other evidences of indebtedness  
3 or from other sources for the development, construction,  
4 acquisition or improvement of a project.

5 (h) The term "person" means an individual, corporation,  
6 unit of government, business trust, estate, trust, partnership  
7 or association, 2 or more persons having a joint or common  
8 interest, or any other legal entity.

9 (i) The term "unit of government" means the federal  
10 government, the State or unit of local government, a school  
11 district, or any agency or instrumentality, office, officer,  
12 department, division, bureau, commission, college or  
13 university thereof.

14 (j) The term "health facility" means: (a) any public or  
15 private institution, place, building, or agency required to be  
16 licensed under the Hospital Licensing Act; (b) any public or  
17 private institution, place, building, or agency required to be  
18 licensed under the Nursing Home Care Act; (c) any public or  
19 licensed private hospital as defined in the Mental Health and  
20 Developmental Disabilities Code; (d) any such facility  
21 exempted from such licensure when the Director of Public Health  
22 attests that such exempted facility meets the statutory  
23 definition of a facility subject to licensure; (e) any other  
24 public or private health service institution, place, building,  
25 or agency which the Director of Public Health attests is  
26 subject to certification by the Secretary, U.S. Department of  
27 Health and Human Services under the Social Security Act, as now  
28 or hereafter amended, or which the Director of Public Health  
29 attests is subject to standard-setting by a recognized public  
30 or voluntary accrediting or standard-setting agency; (f) any  
31 public or private institution, place, building or agency  
32 engaged in providing one or more supporting services to a  
33 health facility; (g) any public or private institution, place,  
34 building or agency engaged in providing training in the healing

1 arts, including but not limited to schools of medicine,  
2 dentistry, osteopathy, optometry, podiatry, pharmacy or  
3 nursing, schools for the training of x-ray, laboratory or other  
4 health care technicians and schools for the training of  
5 para-professionals in the health care field; (h) any public or  
6 private congregate, life or extended care or elderly housing  
7 facility or any public or private home for the aged or infirm,  
8 including, without limitation, any Facility as defined in the  
9 Life Care Facilities Act; (i) any public or private mental,  
10 emotional or physical rehabilitation facility or any public or  
11 private educational, counseling, or rehabilitation facility or  
12 home, for those persons with a developmental disability, those  
13 who are physically ill or disabled, the emotionally disturbed,  
14 those persons with a mental illness or persons with learning or  
15 similar disabilities or problems; (j) any public or private  
16 alcohol, drug or substance abuse diagnosis, counseling  
17 treatment or rehabilitation facility, (k) any public or private  
18 institution, place, building or agency licensed by the  
19 Department of Children and Family Services or which is not so  
20 licensed but which the Director of Children and Family Services  
21 attests provides child care, child welfare or other services of  
22 the type provided by facilities subject to such licensure; (l)  
23 any public or private adoption agency or facility; and (m) any  
24 public or private blood bank or blood center. "Health facility"  
25 also means a public or private structure or structures suitable  
26 primarily for use as a laboratory, laundry, nurses or interns  
27 residence or other housing or hotel facility used in whole or  
28 in part for staff, employees or students and their families,  
29 patients or relatives of patients admitted for treatment or  
30 care in a health facility, or persons conducting business with  
31 a health facility, physician's facility, surgicenter,  
32 administration building, research facility, maintenance,  
33 storage or utility facility and all structures or facilities  
34 related to any of the foregoing or required or useful for the

1 operation of a health facility, including parking or other  
2 facilities or other supporting service structures required or  
3 useful for the orderly conduct of such health facility.

4 (k) The term "participating health institution" means a  
5 private corporation or association or public entity of this  
6 State, authorized by the laws of this State to provide or  
7 operate a health facility as defined in this Act and which,  
8 pursuant to the provisions of this Act, undertakes the  
9 financing, construction or acquisition of a project or  
10 undertakes the refunding or refinancing of obligations, loans,  
11 indebtedness or advances as provided in this Act.

12 (l) The term "health facility project", means a specific  
13 health facility work or improvement to be financed or  
14 refinanced (including without limitation through reimbursement  
15 of prior expenditures), acquired, constructed, enlarged,  
16 remodeled, renovated, improved, furnished, or equipped, with  
17 funds provided in whole or in part hereunder, any accounts  
18 receivable, working capital, liability or insurance cost or  
19 operating expense financing or refinancing program of a health  
20 facility with or involving funds provided in whole or in part  
21 hereunder, or any combination thereof.

22 (m) The term "bond resolution" means the resolution or  
23 resolutions authorizing the issuance of, or providing terms and  
24 conditions related to, bonds issued under this Act and  
25 includes, where appropriate, any trust agreement, trust  
26 indenture, indenture of mortgage or deed of trust providing  
27 terms and conditions for such bonds.

28 (n) The term "property" means any real, personal or mixed  
29 property, whether tangible or intangible, or any interest  
30 therein, including, without limitation, any real estate,  
31 leasehold interests, appurtenances, buildings, easements,  
32 equipment, furnishings, furniture, improvements, machinery,  
33 rights of way, structures, accounts, contract rights or any  
34 interest therein.

1 (o) The term "revenues" means, with respect to any project,  
2 the rents, fees, charges, interest, principal repayments,  
3 collections and other income or profit derived therefrom.

4 (p) The term "higher education project" means, in the case  
5 of a private institution of higher education, an educational  
6 facility to be acquired, constructed, enlarged, remodeled,  
7 renovated, improved, furnished, or equipped, or any  
8 combination thereof.

9 (q) The term "cultural institution project" means, in the  
10 case of a cultural institution, a cultural facility to be  
11 acquired, constructed, enlarged, remodeled, renovated,  
12 improved, furnished, or equipped, or any combination thereof.

13 (r) The term "educational facility" means any property  
14 located within the State constructed or acquired before or  
15 after the effective date of this Act, which is or will be, in  
16 whole or in part, suitable for the instruction, feeding,  
17 recreation or housing of students, the conducting of research  
18 or other work of a private institution of higher education, the  
19 use by a private institution of higher education in connection  
20 with any educational, research or related or incidental  
21 activities then being or to be conducted by it, or any  
22 combination of the foregoing, including, without limitation,  
23 any such property suitable for use as or in connection with any  
24 one or more of the following: an academic facility,  
25 administrative facility, agricultural facility, assembly hall,  
26 athletic facility, auditorium, boating facility, campus,  
27 communication facility, computer facility, continuing  
28 education facility, classroom, dining hall, dormitory,  
29 exhibition hall, fire fighting facility, fire prevention  
30 facility, food service and preparation facility, gymnasium,  
31 greenhouse, health care facility, hospital, housing,  
32 instructional facility, laboratory, library, maintenance  
33 facility, medical facility, museum, offices, parking area,  
34 physical education facility, recreational facility, research

1 facility, stadium, storage facility, student union, study  
2 facility, theatre or utility. ~~An educational facility shall not  
3 include any property used or to be used for sectarian  
4 instruction or study or as a place for devotional activities or  
5 religious worship nor any property which is used or to be used  
6 primarily in connection with any part of the program of a  
7 school or department of divinity for any religious  
8 denomination.~~

9 (s) The term "cultural facility" means any property located  
10 within the State constructed or acquired before or after the  
11 effective date of this Act, which is or will be, in whole or in  
12 part, suitable for the particular purposes or needs of a  
13 cultural institution, including, without limitation, any such  
14 property suitable for use as or in connection with any one or  
15 more of the following: an administrative facility, aquarium,  
16 assembly hall, auditorium, botanical garden, exhibition hall,  
17 gallery, greenhouse, library, museum, scientific laboratory,  
18 theater or zoological facility, and shall also include, without  
19 limitation, books, works of art or music, animal, plant or  
20 aquatic life or other items for display, exhibition or  
21 performance. The term "cultural facility" includes buildings  
22 on the National Register of Historic Places which are owned or  
23 operated by nonprofit entities. ~~A cultural facility shall not  
24 include any property used or to be used for sectarian  
25 instruction or study or as a place for devotional activities or  
26 religious worship nor any property which is used or to be used  
27 primarily in connection with any part of the program of a  
28 school or department of divinity for any religious  
29 denomination.~~

30 (t) "Private institution of higher education" means a  
31 not-for-profit educational institution which is not owned by  
32 the State or any political subdivision, agency,  
33 instrumentality, district or municipality thereof, which is  
34 authorized by law to provide a program of education beyond the



1 high school level and which:

2 (1) Admits as regular students only individuals having  
3 a certificate of graduation from a high school, or the  
4 recognized equivalent of such a certificate;

5 (2) Provides an educational program for which it awards  
6 a bachelor's degree, or provides an educational program,  
7 admission into which is conditioned upon the prior  
8 attainment of a bachelor's degree or its equivalent, for  
9 which it awards a postgraduate degree, or provides not less  
10 than a 2-year program which is acceptable for full credit  
11 toward such a degree, or offers a 2-year program in  
12 engineering, mathematics, or the physical or biological  
13 sciences which is designed to prepare the student to work  
14 as a technician and at a semiprofessional level in  
15 engineering, scientific, or other technological fields  
16 which require the understanding and application of basic  
17 engineering, scientific, or mathematical principles or  
18 knowledge;

19 (3) Is accredited by a nationally recognized  
20 accrediting agency or association or, if not so accredited,  
21 is an institution whose credits are accepted, on transfer,  
22 by not less than 3 institutions which are so accredited,  
23 for credit on the same basis as if transferred from an  
24 institution so accredited, and holds an unrevoked  
25 certificate of approval under the Private College Act from  
26 the Board of Higher Education, or is qualified as a "degree  
27 granting institution" under the Academic Degree Act; and

28 (4) Does not discriminate in the admission of students  
29 on the basis of race or ~~or~~ color ~~or~~ ~~creed~~. "Private  
30 institution of higher education" also includes any  
31 "academic institution".

32 (u) The term "academic institution" means any  
33 not-for-profit institution which is not owned by the State or  
34 any political subdivision, agency, instrumentality, district

1 or municipality thereof, which institution engages in, or  
2 facilitates academic, scientific, educational or professional  
3 research or learning in a field or fields of study taught at a  
4 private institution of higher education. Academic institutions  
5 include, without limitation, libraries, archives, academic,  
6 scientific, educational or professional societies,  
7 institutions, associations or foundations having such  
8 purposes. ~~Academic institution does not include any school or~~  
9 ~~any institution primarily engaged in religious or sectarian~~  
10 ~~activities.~~

11 (v) The term "cultural institution" means any  
12 not-for-profit institution which is not owned by the State or  
13 any political subdivision, agency, instrumentality, district  
14 or municipality thereof, which institution engages in the  
15 cultural, intellectual, scientific, educational or artistic  
16 enrichment of the people of the State. Cultural institutions  
17 include, without limitation, aquaria, botanical societies,  
18 historical societies, libraries, museums, performing arts  
19 associations or societies, scientific societies and zoological  
20 societies. ~~Cultural institution does not include any~~  
21 ~~institution primarily engaged in religious or sectarian~~  
22 ~~activities.~~

23 (w) The term "affiliate" means, with respect to financing  
24 of an agricultural facility or an agribusiness, any lender, any  
25 person, firm or corporation controlled by, or under common  
26 control with, such lender, and any person, firm or corporation  
27 controlling such lender.

28 (x) The term "agricultural facility" means land, any  
29 building or other improvement thereon or thereto, and any  
30 personal properties deemed necessary or suitable for use,  
31 whether or not now in existence, in farming, ranching, the  
32 production of agricultural commodities (including, without  
33 limitation, the products of aquaculture, hydroponics and  
34 silviculture) or the treating, processing or storing of such

1 agricultural commodities when such activities are customarily  
2 engaged in by farmers as a part of farming.

3 (y) The term "lender" with respect to financing of an  
4 agricultural facility or an agribusiness, means any federal or  
5 State chartered bank, Federal Land Bank, Production Credit  
6 Association, Bank for Cooperatives, federal or State chartered  
7 savings and loan association or building and loan association,  
8 Small Business Investment Company or any other institution  
9 qualified within this State to originate and service loans,  
10 including, but without limitation to, insurance companies,  
11 credit unions and mortgage loan companies. "Lender" also means  
12 a wholly owned subsidiary of a manufacturer, seller or  
13 distributor of goods or services that makes loans to businesses  
14 or individuals, commonly known as a "captive finance company".

15 (z) The term "agribusiness" means any sole proprietorship,  
16 limited partnership, co-partnership, joint venture,  
17 corporation or cooperative which operates or will operate a  
18 facility located within the State of Illinois that is related  
19 to the processing of agricultural commodities (including,  
20 without limitation, the products of aquaculture, hydroponics  
21 and silviculture) or the manufacturing, production or  
22 construction of agricultural buildings, structures, equipment,  
23 implements, and supplies, or any other facilities or processes  
24 used in agricultural production. Agribusiness includes but is  
25 not limited to the following:

26 (1) grain handling and processing, including grain  
27 storage, drying, treatment, conditioning, mailing and  
28 packaging;

29 (2) seed and feed grain development and processing;

30 (3) fruit and vegetable processing, including  
31 preparation, canning and packaging;

32 (4) processing of livestock and livestock products,  
33 dairy products, poultry and poultry products, fish or  
34 apiarian products, including slaughter, shearing,

1 collecting, preparation, canning and packaging;

2 (5) fertilizer and agricultural chemical  
3 manufacturing, processing, application and supplying;

4 (6) farm machinery, equipment and implement  
5 manufacturing and supplying;

6 (7) manufacturing and supplying of agricultural  
7 commodity processing machinery and equipment, including  
8 machinery and equipment used in slaughter, treatment,  
9 handling, collecting, preparation, canning or packaging of  
10 agricultural commodities;

11 (8) farm building and farm structure manufacturing,  
12 construction and supplying;

13 (9) construction, manufacturing, implementation,  
14 supplying or servicing of irrigation, drainage and soil and  
15 water conservation devices or equipment;

16 (10) fuel processing and development facilities that  
17 produce fuel from agricultural commodities or byproducts;

18 (11) facilities and equipment for processing and  
19 packaging agricultural commodities specifically for  
20 export;

21 (12) facilities and equipment for forestry product  
22 processing and supplying, including sawmilling operations,  
23 wood chip operations, timber harvesting operations, and  
24 manufacturing of prefabricated buildings, paper, furniture  
25 or other goods from forestry products;

26 (13) facilities and equipment for research and  
27 development of products, processes and equipment for the  
28 production, processing, preparation or packaging of  
29 agricultural commodities and byproducts.

30 (aa) The term "asset" with respect to financing of any  
31 agricultural facility or any agribusiness, means, but is not  
32 limited to the following: cash crops or feed on hand; livestock  
33 held for sale; breeding stock; marketable bonds and securities;  
34 securities not readily marketable; accounts receivable; notes

1 receivable; cash invested in growing crops; net cash value of  
2 life insurance; machinery and equipment; cars and trucks; farm  
3 and other real estate including life estates and personal  
4 residence; value of beneficial interests in trusts; government  
5 payments or grants; and any other assets.

6 (bb) The term "liability" with respect to financing of any  
7 agricultural facility or any agribusiness shall include, but  
8 not be limited to the following: accounts payable; notes or  
9 other indebtedness owed to any source; taxes; rent; amounts  
10 owed on real estate contracts or real estate mortgages;  
11 judgments; accrued interest payable; and any other liability.

12 (cc) The term "Predecessor Authorities" means those  
13 authorities as described in Section 845-75.

14 (dd) The term "housing project" means a specific work or  
15 improvement undertaken to provide residential dwelling  
16 accommodations, including the acquisition, construction or  
17 rehabilitation of lands, buildings and community facilities  
18 and in connection therewith to provide nonhousing facilities  
19 which are part of the housing project, including land,  
20 buildings, improvements, equipment and all ancillary  
21 facilities for use for offices, stores, retirement homes,  
22 hotels, financial institutions, service, health care,  
23 education, recreation or research establishments, or any other  
24 commercial purpose which are or are to be related to a housing  
25 development.

26 (Source: P.A. 93-205, eff. 1-1-04.)

27 (20 ILCS 3501/801-25)

28 Sec. 801-25. All official acts of the Authority shall  
29 require the approval of at least 8 members. All meetings of the  
30 Authority and the Advisory Councils shall be conducted in  
31 accordance with the Open Meetings Act. Eight members of the  
32 Authority shall constitute a quorum. All meetings shall be  
33 conducted at a single location within this State with a quorum

1 of members physically present at this location. Other members  
2 who are not physically present at this location may participate  
3 in the meeting and vote on all matters by means of a video or  
4 audio conference ~~among members physically present at this~~  
5 ~~location.~~ The Auditor General shall conduct financial audits  
6 and program audits of the Authority, in accordance with the  
7 Illinois State Auditing Act.

8 (Source: P.A. 93-205, eff. 1-1-04.)

9 (20 ILCS 3501/845-5)

10 Sec. 845-5. The Authority may not have outstanding at any  
11 one time bonds for any of its corporate purposes in an  
12 aggregate principal amount exceeding \$24,000,000,000  
13 ~~\$23,000,000,000~~, excluding bonds issued to refund the bonds of  
14 the Authority or bonds of the Predecessor Authorities.

15 (Source: P.A. 93-205, eff. 1-1-04.)

16 Section 99. Effective date. This Act takes effect upon  
17 becoming law."