



Rep. Christian L. Mitchell

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LRB100 02935 AWJ 27889 a

1 AMENDMENT TO HOUSE BILL 1227

2 AMENDMENT NO. _____. Amend House Bill 1227 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The State Finance Act is amended by adding
5 Sections 5.878 and 6z-102 as follows:

6 (30 ILCS 105/5.878 new)

7 Sec. 5.878. The Illinois Community Stabilization Program
8 Revolving Fund.

9 (30 ILCS 105/6z-102 new)

10 Sec. 6z-102. The Illinois Community Stabilization Program
11 Revolving Fund; creation. The Illinois Community Stabilization
12 Program Revolving Fund is created as a special fund in the
13 State treasury. Moneys in the Fund shall be used by the
14 Illinois Housing Development Authority, subject to
15 appropriation, for the purpose of making zero-interest loans to

1 municipalities that operate home equity programs within their
2 boundaries. Loan funds shall be used for the purpose of
3 operating those programs. The Fund shall consist of any moneys
4 transferred or appropriated into the Fund, as well as all
5 repayments of loans made under the program. All interest earned
6 on moneys in the Fund shall be deposited into the Fund.

7 Section 10. The State Revenue Sharing Act is amended by
8 changing Section 3 as follows:

9 (30 ILCS 115/3) (from Ch. 85, par. 613)

10 Sec. 3. Use of Fund.

11 (a) The amounts allocated and paid to the municipalities
12 and counties of this State pursuant to the provisions of this
13 Act shall be used solely for the general welfare of the people
14 of the State of Illinois, including financial assistance to
15 school districts, any part of which lie within the municipality
16 or county, through unrestricted block grants for school
17 purposes carried out within the municipality or county making
18 the grant, and also including, but not limited to, mental
19 health programs, wastewater projects, road and bridge
20 construction and repair and social service programs.

21 (b) A municipality may use up to 2% of the net revenue of
22 their Local Government Distributive Fund portion to fund home
23 equity programs within the municipality's boundaries.

24 (Source: P.A. 86-18.)

1 Section 15. The Home Equity Assurance Act is amended by
2 changing Sections 2, 3, 4, 4.2, 11, and 20 as follows:

3 (65 ILCS 95/2) (from Ch. 24, par. 1602)

4 Sec. 2. Purpose. The purpose of a Home Equity Program and
5 commission created under the provisions of this Act by the
6 voters of a territory within a municipality with a population
7 of more than 1,000,000 or an eligible municipality shall be to
8 guarantee that the value of the property of each member of the
9 program shall not fall below its fair market value established
10 at the time the member registers in a program, provided that
11 the member remains in the program for at least 5 years, keeps
12 the property well maintained, continuously occupies the
13 property as his or her principal residence, or a family member
14 continuously occupies the property as a principal residence,
15 and adheres to the guidelines of a program. By providing such a
16 guarantee, a program is intended to provide relief only from
17 specifically local adverse housing market conditions within
18 the territory of the program as they may differ from
19 municipal-wide, regional, or national housing conditions. A
20 program is not intended to provide relief from physical perils
21 such as natural disasters or acts of God or from depreciation
22 due to failure to maintain a residence. Furthermore, a program
23 is not intended to provide, serve as, or replace homeowner's
24 insurance or other conventional forms of insurance.

1 (Source: P.A. 85-1044.)

2 (65 ILCS 95/3) (from Ch. 24, par. 1603)

3 Sec. 3. Definitions. For the purposes of this Act:

4 (a) "Bona fide offer" means an offer made in good faith and
5 for a valuable consideration to purchase a qualified residence
6 at a price that in the opinion of the governing commission is
7 reasonable given current market conditions.

8 (b) "Certificate of participation" means the duly
9 notarized document of membership in a program, signed by the
10 qualified applicant and by an authorized representative of the
11 governing commission, which specifies the location and
12 description of the guaranteed residence, its guaranteed value,
13 the registration date, and which has attached a program
14 appraisal for the guaranteed residence.

15 (c) "Community organization" means a not-for-profit
16 organization which has been registered with this State for at
17 least 5 years as a not-for-profit organization, which qualifies
18 for tax exempt status under Section 501 (c) (3) or 501 (c) (4)
19 of the United States Internal Revenue Code of 1986, as now or
20 hereafter amended, which continuously maintains an office or
21 business location within the territory of a program together
22 with a current listed telephone number, and whose members
23 reside within the territory of a program.

24 (d) "Eligible applicant" means a natural person who is the
25 owner of a qualified residence within the territory of a

1 program who continuously occupies or has a family member who
2 occupies such qualified residence as the principal place of
3 residence.

4 (d-5) "Eligible municipality" means a municipality with
5 1,000,000 or fewer inhabitants that has (i) an annual average
6 unemployment rate of at least 120% of the State's annual
7 average unemployment rate for the most recent calendar year or
8 the most recent fiscal year as reported by the Department of
9 Employment Security, (ii) a poverty rate of at least 20%
10 according to the latest federal decennial census, or (iii) a
11 census tract crime rate higher than the State average.

12 (e) "Family member" means a spouse, child, stepchild,
13 parent, grandparent, brother, sister, or any such relations of
14 the spouse of the member.

15 (f) "Governing commission" means the 9 member (or 18 member
16 in the case of a merged program) governing body which is
17 authorized by voter approval of the creation of a home equity
18 program (or merger of programs) as provided in this Act and
19 which is appointed by the mayor of the municipality in which
20 the program has been approved with the approval of the city
21 council, 7 (or 14 in the case of a merged program) of whom
22 shall be appointed from a list or lists of nominees submitted
23 by a community organization or community organizations as
24 defined in this Act.

25 (g) "Gross selling value" means the total consideration to
26 be paid for the purchase of a guaranteed residence, and shall

1 include any amount that the buyer or prospective buyer agrees
2 to assume on behalf of a member, including broker commissions,
3 points, legal fees, personal financing, or other items of value
4 involved in the sale.

5 (h) "Guarantee fund" means the funds collected under the
6 provisions of this Act for the purpose of guaranteeing the
7 property values of members within the territory of a program.

8 (i) "Guaranteed residence" means a qualified residence for
9 which a certificate of participation has been issued, which is
10 occupied continuously as the place of legal residence by the
11 member or a family member, which is described in the
12 certificate of participation, and which is entitled to coverage
13 under this Act.

14 (j) "Guaranteed value" means the appraised valuation based
15 upon a standard of current fair market value as of the
16 registration date on the qualified residence as determined by a
17 program appraiser pursuant to accepted professional appraisal
18 standards and which is authorized by the commission for the
19 registration date. The guaranteed value shall be used solely by
20 the commission for the purpose of administering the program and
21 shall remain confidential.

22 (k) "Member" means the owner of a guaranteed residence.

23 (l) "Owner" means a natural person who is the legal
24 titleholder or who is the beneficiary of a trust which is the
25 legal titleholder.

26 (m) "Physical perils" means physical occurrences such as,

1 but not limited to, fire, windstorm, hail, nuclear explosion or
2 seepage, war, insurrection, wear and tear, cracking, settling,
3 vermin, rodents, insects, vandalism, pollution or
4 contamination, and all such related occurrences or acts of God.

5 (n) "Program" means the guaranteed home equity program
6 governed by a specific home equity commission.

7 (o) "Program appraisal" means a real estate appraisal
8 conducted by a program appraiser for the purpose of
9 establishing the guaranteed value of a qualified residence
10 under a program and providing a general description of the
11 qualified residence. The program appraisal shall be used solely
12 by the governing commission for the purpose of administering
13 the program and shall remain confidential.

14 (p) "Program appraiser" means a real estate appraiser who
15 meets the professional standards established by the American
16 Institute of Real Estate Appraisers (AIREA), the National
17 Association of Independent Fee Appraisers (NAIFA), the
18 National Society of Real Estate Appraisers (NSREA) or the
19 American Society of Appraisers (ASA) and whose name is
20 submitted to the governing commission by the appraiser to
21 conduct program appraisals under the provisions of a program.

22 (q) "Program guidelines" means those policies, rules,
23 regulations, and bylaws established from time to time by the
24 governing commission to explain, clarify, or modify the program
25 in order to fulfill its goals and objectives.

26 (r) "Qualified residence" means a building: (1) located in

1 the territory of a program having at least one, but not more
2 than 6, dwelling units; (2) classified by county ordinance as
3 residential and assessed for property tax purposes; and (3)
4 with at least one dwelling unit continuously occupied as the
5 principal legal residence of a member or family member.

6 (s) "Registration date" means the date of receipt by the
7 governing commission of the registration fee and a completed
8 application of a qualified applicant for participation in a
9 program.

10 (t) "Registration fee" means the fee which is established
11 by the governing commission to defray the cost of a program
12 appraisal on a qualified residence.

13 (Source: P.A. 95-1047, eff. 4-6-09.)

14 (65 ILCS 95/4) (from Ch. 24, par. 1604)

15 Sec. 4. Creation of Commission.

16 (a) Whenever in a municipality with more than 1,000,000
17 inhabitants or an eligible municipality, the question of
18 creating a home equity program within a contiguous territory
19 included entirely within the municipality is initiated by
20 resolution or ordinance of the corporate authorities of the
21 municipality or by a petition signed by not less than 10% of
22 the total number of registered voters of each precinct in the
23 territory, the registered voters of which are eligible to sign
24 the petition, it shall be the duty of the election authority
25 having jurisdiction over such municipality to submit the

1 question of creating a home equity program to the electors of
2 each precinct within the territory at the regular election
3 specified in the resolution, ordinance or petition initiating
4 the question. If the question is initiated by petition and if
5 the requisite number of signatures is not obtained in any
6 precinct included within the territory described in the
7 petition, then the petition shall be valid as to the territory
8 encompassed by those precincts for which the requisite number
9 of signatures is obtained and any such precinct for which the
10 requisite number of signatures is not obtained shall be
11 excluded from the territory. A petition initiating a question
12 described in this Section shall be filed with the election
13 authority having jurisdiction over the municipality. The
14 petition shall be filed and objections thereto shall be made in
15 the manner provided in the general election law. A resolution,
16 ordinance, or petition initiating a question described in this
17 Section shall specify the election at which the question is to
18 be submitted. The referendum on such question shall be held in
19 accordance with general election law. Such question, and the
20 resolution, ordinance, or petition initiating the question,
21 shall include a description of the territory, the name of the
22 proposed home equity program, and the maximum rate at which the
23 home equity program shall be able to levy a property tax. All
24 of that area within the geographic boundaries of the territory
25 described in such question shall be included in the program,
26 and no area outside the geographic boundaries of the territory

1 described in such question shall be included in the program. If
2 the election authority determines that the description cannot
3 be included within the space limitations of the ballot, the
4 election authority shall prepare large printed copies of a
5 notice of the question, which shall be prominently displayed in
6 the polling place of each precinct in which the question is to
7 be submitted.

8 Notwithstanding any other provision of law, on and after
9 the effective date of this amendatory Act of the 100th General
10 Assembly, a home equity program may also be created in an
11 eligible municipality.

12 (b) Whenever a majority of the voters on such public
13 question approve the creation of a home equity program as
14 certified by the proper election authorities, the mayor of the
15 municipality shall appoint, with the consent of the corporate
16 authorities, 9 individuals, to be known as commissioners, to
17 serve as the governing body of the home equity program. The
18 mayor shall choose 7 of the 9 individuals to be appointed to
19 the governing commission from nominees submitted by a community
20 organization or community organizations as defined in this Act.
21 A community organization may recommend up to 20 individuals to
22 serve on a governing commission.

23 No fewer than 5 commissioners serving at any one time shall
24 reside within the territory of the program.

25 Upon creation of a governing commission, the terms of the
26 initial commissioners shall be as follows: 3 shall serve for

1 one year, 3 shall serve for 2 years, and 3 shall serve for 3
2 years and until a successor is appointed and qualified. All
3 succeeding terms shall be for 3 years, or until a successor is
4 appointed or qualified. Commissioners shall serve without
5 compensation except for reimbursement for reasonable expenses
6 incurred in the performance of duties as a commissioner. A
7 vacancy in the office of a member of a commission shall be
8 filled in like manner as an original appointment.

9 All proceedings and meetings of the governing commission
10 shall be conducted in accordance with the provisions of the
11 Open Meetings Act, as now or hereafter amended.

12 (Source: P.A. 93-709, eff. 7-9-04.)

13 (65 ILCS 95/4.2) (from Ch. 24, par. 1604.2)

14 Sec. 4.2. Merger of Programs.

15 (a) Whenever in a municipality with more than 1,000,000
16 inhabitants or an eligible municipality, the question of
17 merging 2 existing and contiguous home equity programs within
18 the municipality is initiated by resolution or ordinance of the
19 governing commissions of both programs proposed to be merged or
20 by a petition signed by not less than 10% of the total number
21 of registered voters of each program proposed to be merged, the
22 registered voters of which are eligible to sign the petition,
23 it shall be the duty of the election authority having
24 jurisdiction over such municipality to submit the question of
25 merging the programs to the electors of each program at the

1 regular election specified in the resolution, ordinance or
2 petition initiating the question. A petition initiating a
3 question described in this Section shall be filed with the
4 election authority having jurisdiction over the municipality.
5 The petition shall be filed and objections thereto shall be
6 made in the manner provided in the general election law. A
7 resolution, ordinance, or petition initiating a question
8 described in this Section shall specify the election at which
9 the question is to be submitted. The referendum on such
10 question shall be held in accordance with general election law.
11 Such question, and the resolution, ordinance, or petition
12 initiating the question, shall include a description of the
13 territory of the 2 programs, the name of the proposed merged
14 home equity program, and the maximum rate at which the merged
15 home equity program shall be able to levy a property tax. All
16 of that area within the geographic boundaries of the territory
17 of the 2 programs described in such question shall be included
18 in the merged program, and no area outside the geographic
19 boundaries of the territory of the 2 programs described in such
20 question shall be included in the merged program. If the
21 election authority determines that the description cannot be
22 included within the space limitations of the ballot, the
23 election authority shall prepare large printed copies of a
24 notice of the question, which shall be prominently displayed in
25 the polling place of each precinct in which the question is to
26 be submitted.

1 (b) Whenever a majority of the voters on such public
2 question in each existing program approve the merger of home
3 equity programs as certified by the proper election
4 authorities, the 9 commissioners of each of the merged programs
5 shall serve as the 18 member governing body of the merged home
6 equity program.

7 No fewer than 10 commissioners serving at any one time
8 shall reside within the territory of the merged program.

9 Upon creation of a merged program, a commissioner shall
10 serve for the term for which he or she was appointed and until
11 a successor is appointed and qualified. All succeeding terms
12 shall be for 3 years, or until a successor is appointed and
13 qualified, and no commissioner may serve more than 2
14 consecutive terms. Commissioners shall serve without
15 compensation except for reimbursement for reasonable expenses
16 incurred in the performance of duties as a commissioner. A
17 vacancy in the office of a member of the commission shall be
18 filled in like manner as an original appointment.

19 All proceedings and meetings of the governing commission
20 shall be conducted in accordance with the provisions of the
21 Open Meetings Act, as now or hereafter amended.

22 Upon creation of a merged program, the members of each of
23 the 2 programs merged into the merged program shall be members
24 of the merged program, the guarantee funds of each shall be
25 merged, and they shall be operated as a single program.

26 (Source: P.A. 86-684.)

1 (65 ILCS 95/11) (from Ch. 24, par. 1611)

2 Sec. 11. Guarantee Fund.

3 (a) Each governing commission and program created by
4 referendum under the provisions of this Act shall maintain a
5 guarantee fund for the purposes of paying the costs of
6 administering the program and extending protection to members
7 pursuant to the limitations and procedures set forth in this
8 Act.

9 (b) The guarantee fund shall be raised by means of an
10 annual tax levied on all residential property within the
11 territory of the program having at least one, but not more than
12 6 dwelling units and classified by county ordinance as
13 residential. The rate of this tax may be changed from year to
14 year by majority vote of the governing commission but in no
15 case shall it exceed a rate of 0.155% in an eligible
16 municipality or 0.12% in a municipality with a population of
17 more than 1,000,000 ~~-12%~~ of the equalized assessed valuation of
18 all property in the territory of the program having at least
19 one, but not more than 6 dwelling units and classified by
20 county ordinance as residential, or the maximum tax rate
21 approved by the voters of the territory at the referendum which
22 created the program or, in the case of a merged program, the
23 maximum tax rate approved by the voters at the referendum
24 authorizing the merger, whichever rate is lower. The
25 commissioners shall cause the amount to be raised by taxation

1 in each year to be certified to the county clerk in the manner
2 provided by law, and any tax so levied and certified shall be
3 collected and enforced in the same manner and by the same
4 officers as those taxes for the purposes of the county and city
5 within which the territory of the commission is located. Any
6 such tax, when collected, shall be paid over to the proper
7 officer of the commission who is authorized to receive and
8 receipt for such tax. The governing commission may issue tax
9 anticipation warrants against the taxes to be assessed for the
10 calendar year in which the program is created and for the first
11 full calendar year after the creation of the program.

12 (c) The moneys deposited in the guarantee fund shall, as
13 nearly as practicable, be fully and continuously invested or
14 reinvested by the governing commission in investment
15 obligations which shall be in such amounts, and shall mature at
16 such times, that the maturity or date of redemption at the
17 option of the holder of such investment obligations shall
18 coincide, as nearly as practicable, with the times at which
19 monies will be required for the purposes of the program. For
20 the purposes of this Section investment obligation shall mean
21 direct general municipal, state, or federal obligations which
22 at the time are legal investments under the laws of this State
23 and the payment of principal of and interest on which are
24 unconditionally guaranteed by the governing body issuing them.

25 (d) Except as permitted by this subsection and subsection
26 (d-5), the guarantee fund shall be used solely and exclusively

1 for the purpose of providing guarantees to members of the
2 particular Guaranteed Home Equity Program and for reasonable
3 salaries, expenses, bills, and fees incurred in administering
4 the program, and shall be used for no other purpose.

5 An eligible municipality with a home equity program shall
6 have no less than \$1,000,000 in its guarantee fund. A governing
7 commission, with no less than \$1,000,000 if located in an
8 eligible municipality or \$4,000,000 if located in a
9 municipality with a population of more than 1,000,000 in its
10 guarantee fund, may, if authorized (i) by referendum duly
11 adopted by a majority of the voters or (ii) by resolution of
12 the governing commission upon approval by two-thirds of the
13 commissioners, establish a Low Interest Home Improvement Loan
14 Program in accordance with and subject to procedures
15 established by a financial institution, as defined in the
16 Illinois Banking Act. Whenever the question of creating a Low
17 Interest Home Improvement Loan Program is initiated by
18 resolution or ordinance of the corporate authorities of the
19 municipality or by a petition signed by not less than 10% of
20 the total number of registered voters of each precinct in the
21 territory, the registered voters of which are eligible to sign
22 the petition, it shall be the duty of the election authority
23 having jurisdiction over the municipality to submit the
24 question of creating the program to the electors of each
25 precinct within the territory at the regular election specified
26 in the resolution, ordinance, or petition initiating the

1 question. A petition initiating a question described in this
2 subsection shall be filed with the election authority having
3 jurisdiction over the municipality. The petition shall be filed
4 and objections to the petition shall be made in the manner
5 provided in the Election Code. A resolution, ordinance, or
6 petition initiating a question described in this subsection
7 shall specify the election at which the question is to be
8 submitted. The referendum on the question shall be held in
9 accordance with the Election Code. The question shall be in
10 substantially the following form:

11 "Shall the (name of the home equity program) implement
12 a Low Interest Home Improvement Loan Program with money
13 from the guarantee fund of the established guaranteed home
14 equity program?"

15 The votes must be recorded as "Yes" or "No".

16 Whenever a majority of the voters on the public question
17 approve the creation of the program as certified by the proper
18 election authorities or a resolution of the governing
19 commission is approved by a two-thirds majority, the commission
20 shall establish the program and administer the program with
21 funds collected under the Guaranteed Home Equity Program,
22 subject to the following conditions:

23 (1) At any given time, the cumulative total of all
24 loans and loan guarantees (if applicable) issued under this
25 program may not reduce the balance of the guarantee fund to
26 less than \$3,000,000.

1 (2) Only eligible applicants may apply for a loan.

2 (3) The loan must be used for the repair, maintenance,
3 remodeling, alteration, or improvement of a guaranteed
4 residence. This condition is intended to include the repair
5 or maintenance of a guaranteed residence's water and sewer
6 pipes and repair of a guaranteed residence, including but
7 not limited to basement repairs, following flooding damage
8 to the property. This condition is not intended to exclude
9 the repair, maintenance, remodeling, alteration, or
10 improvement of a guaranteed residence's landscape. This
11 condition is intended to exclude the demolition of a
12 current residence. This condition is also intended to
13 exclude the construction of a new residence.

14 (4) An eligible applicant may not borrow more than the
15 amount of equity value in his or her residence.

16 (5) A commission must ensure that loans issued are
17 secured with collateral that is at least equal to the
18 amount of the loan or loan guarantee.

19 (6) A commission shall charge an interest rate which it
20 determines to be below the market rate of interest
21 generally available to the applicant.

22 (7) A commission may, by resolution, establish other
23 administrative rules and procedures as are necessary to
24 implement this program including, but not limited to, loan
25 dollar amounts and terms. A commission may also impose on
26 loan applicants a one-time application fee for the purpose

1 of defraying the costs of administering the program.

2 (d-5) A governing commission, with no less than \$4,000,000
3 in its guarantee fund, may, if authorized by referendum duly
4 adopted by a majority of the voters, establish a Foreclosure
5 Prevention Loan Fund to provide low interest emergency loans to
6 eligible applicants that may be forced into foreclosure
7 proceedings.

8 Whenever the question of creating a Foreclosure Prevention
9 Loan Fund is initiated by resolution or ordinance of the
10 corporate authorities of the municipality or by a petition
11 signed by not less than 10% of the total number of registered
12 voters of each precinct in the territory, the registered voters
13 of which are eligible to sign the petition, it shall be the
14 duty of the election authority having jurisdiction over the
15 municipality to submit the question of creating the program to
16 the electors of each precinct within the territory at the
17 regular election specified in the resolution, ordinance, or
18 petition initiating the question. A petition initiating a
19 question described in this subsection shall be filed with the
20 election authority having jurisdiction over the municipality.
21 The petition shall be filed and objections to the petition
22 shall be made in the manner provided in the Election Code. A
23 resolution, ordinance, or petition initiating a question
24 described in this subsection shall specify the election at
25 which the question is to be submitted. The referendum on the
26 question shall be held in accordance with the Election Code.

1 The question shall be in substantially the following form:

2 "Shall the (name of the home equity program) implement a
3 Foreclosure Prevention Loan Fund with money from the guarantee
4 fund of the established guaranteed home equity program?"

5 The votes must be recorded as "Yes" or "No".

6 Whenever a majority of the voters on the public question
7 approve the creation of a Foreclosure Prevention Loan Fund as
8 certified by the proper election authorities, the commission
9 shall establish the program and administer the program with
10 funds collected under the Guaranteed Home Equity Program,
11 subject to the following conditions:

12 (1) At any given time, the cumulative total of all
13 loans and loan guarantees (if applicable) issued under this
14 program may not exceed \$3,000,000.

15 (2) Only eligible applicants may apply for a loan. The
16 Commission may establish, by resolution, additional
17 criteria for eligibility.

18 (3) The loan must be used to assist with preventing
19 foreclosure proceedings.

20 (4) An eligible applicant may not borrow more than the
21 amount of equity value in his or her residence.

22 (5) A commission must ensure that loans issued are
23 secured as a second lien on the property.

24 (6) A commission shall charge an interest rate which it
25 determines to be below the market rate of interest
26 generally available to the applicant.

1 (7) A commission may, by resolution, establish other
2 administrative rules and procedures as are necessary to
3 implement this program including, but not limited to,
4 eligibility requirements for eligible applicants, loan
5 dollar amounts, and loan terms.

6 (8) A commission may also impose on loan applicants a
7 one-time application fee for the purpose of defraying the
8 costs of administering the program.

9 (e) The guarantee fund shall be maintained, invested, and
10 expended exclusively by the governing commission of the program
11 for whose purposes it was created. Under no circumstance shall
12 the guarantee fund be used by any person or persons,
13 governmental body, or public or private agency or concern other
14 than the governing commission of the program for whose purposes
15 it was created. Under no circumstances shall the guarantee fund
16 be commingled with other funds or investments.

17 (e-1) No commissioner or family member of a commissioner,
18 or employee or family member of an employee, may receive any
19 financial benefit, either directly or indirectly, from the
20 guarantee fund. Nothing in this subsection (e-1) shall be
21 construed to prohibit payment of expenses to a commissioner in
22 accordance with Section 4 or payment of salaries or expenses to
23 an employee in accordance with this Section.

24 As used in this subsection (e-1), "family member" means a
25 spouse, child, stepchild, parent, brother, or sister of a
26 commissioner or a child, stepchild, parent, brother, or sister

1 of a commissioner's spouse.

2 (f) An independent audit of the guarantee fund and the
3 management of the program shall be conducted annually and made
4 available to the public through any office of the governing
5 commission or a public facility such as a local public library
6 located within the territory of the program.

7 (Source: P.A. 98-1160, eff. 6-1-15; 99-37, eff. 1-1-16.)

8 (65 ILCS 95/20) (from Ch. 24, par. 1620)

9 Sec. 20. Home Rule.

10 (a) In compliance with Section 7 of "An Act to revise the
11 law in relation to the construction of the statutes", approved
12 March 5, 1874, as amended, it is declared to be the law of this
13 State, pursuant to paragraph (h) of Section 6 of Article VII of
14 the Illinois Constitution, that the authority or duty to
15 establish or prohibit the establishment of home equity programs
16 in any municipality with more than 1,000,000 inhabitants,
17 including home rule units, and the determination of the terms
18 of such programs are declared to be exclusive powers and
19 functions of the State which may not be exercised concurrently
20 by any such municipality. No municipality with more than
21 1,000,000 inhabitants, including home rule units, shall
22 establish or maintain a home equity program other than as
23 provided in this Act, and any such municipality shall
24 affirmatively establish and maintain a home equity program when
25 required to do so pursuant to this Act.

1 (b) A home rule eligible municipality may not establish or
2 maintain a home equity program in a manner inconsistent with
3 this Act. This subsection is a limitation under subsection (i)
4 of Section 6 of Article VII of the Illinois Constitution on the
5 concurrent exercise by home rule units of powers and functions
6 exercised by the State.

7 (Source: P.A. 85-1044.)".