



Rep. Arthur Turner

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10000HB2698ham001

LRB100 08759 HLH 22520 a

1 AMENDMENT TO HOUSE BILL 2698

2 AMENDMENT NO. \_\_\_\_\_. Amend House Bill 2698 on page 1, line  
3 5, after "9-4.3", by inserting "and by adding Section 9-4.8";  
4 and

5 on page 10, immediately below line 11, by inserting the  
6 following:

7 "(30 ILCS 750/9-4.8 new)

8 Sec. 9-4.8. State Small Business Credit Initiative Fund.

9 (a) There is hereby created the State Small Business Credit  
10 Initiative Fund, also referred to in this Article as the "SSBCI  
11 Fund", as a special fund in the State treasury.

12 The purpose of the SSBCI Fund is to finance intermediary  
13 agreements, administration, technical assistance agreements,  
14 loans, grants, or investments in Illinois. Investments,  
15 administration grants, and financial aid shall be used for the  
16 purposes set forth in this Article. Loan financing shall be in

1 the form of loan agreements pursuant to the terms and  
2 conditions set forth in this Article. All loans shall be  
3 conditioned on the project receiving financing from  
4 participating lenders or other investors.

5 (b) The following amounts shall be deposited into the SSBCI  
6 Fund:

7 (1) all receipts, including dividends, principal and  
8 interest payments, and royalties, from any applicable  
9 loan, intermediary, or technical assistance agreement made  
10 from the SSBCI Fund or from direct appropriations from the  
11 Build Illinois Bond Fund or the General Revenue Fund by the  
12 General Assembly entered into by the Department;

13 (2) all proceeds of assets of whatever nature received  
14 by the Department as a result of default or delinquency  
15 with respect to a loan agreement made from the SSBCI Fund  
16 or from direct appropriations by the General Assembly,  
17 including proceeds from the sale, disposal, lease, or  
18 rental of real or personal property that the Department may  
19 receive as a result thereof;

20 (3) any appropriations, grants, or gifts made to the  
21 SSBCI Fund;

22 (4) any income received from interest on investments of  
23 moneys in the SSBCI Fund;

24 (5) all moneys resulting from the collection of  
25 premiums, fees charges, costs, and expenses described in  
26 subsection (e) of Section 9-3.

1       (c) The Treasurer may invest moneys in the SSBCI Fund in  
2 securities constituting obligations of the United States  
3 government, or in obligations the principal of and interest on  
4 which are guaranteed by the United States Government, or in  
5 certificates of deposit of any State or national bank which are  
6 fully-secured by obligations guaranteed as to principal and  
7 interest by the United States Government."