

1 AN ACT concerning finance.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Illinois Finance Authority Act is amended by
5 changing Section 825-85 as follows:

6 (20 ILCS 3501/825-85)

7 Sec. 825-85. Ambulance revolving loan program.

8 (a) The Authority and the State Fire Marshal may jointly
9 administer an ambulance revolving loan program. The program
10 shall, in instances where sufficient loan funds exist to permit
11 applications to be accepted, provide zero-interest and
12 low-interest loans for the purchase of ambulances by a fire
13 department, a fire protection district, a township fire
14 department, or a non-profit ambulance service. The Authority
15 shall make loans based on need, as determined by the State Fire
16 Marshal.

17 (b) The loan funds, subject to appropriation, shall be paid
18 out of the Ambulance Revolving Loan Fund, a special fund in the
19 State treasury. The Fund shall consist of any moneys
20 transferred or appropriated into the Fund, as well as all
21 repayments of loans made under the program. The Fund shall be
22 used for loans to fire departments, fire protection districts,
23 and non-profit ambulance services to purchase ambulances and

1 for no other purpose. All interest earned on moneys in the Fund
2 shall be deposited into the Fund. As soon as practical after
3 the effective date of this amendatory Act of the 97th General
4 Assembly, all moneys in the Ambulance Revolving Loan Fund shall
5 be paid by the State Fire Marshal to the Authority, and, on and
6 after the effective date of this amendatory Act of the 97th
7 General Assembly, all future moneys deposited into the
8 Ambulance Revolving Loan Fund under this Section shall be paid
9 by the State Fire Marshal to the Authority under the continuing
10 appropriation provision of subsection (b-1) of this Section;
11 provided that the Authority and the State Fire Marshal enter
12 into an intergovernmental agreement to use the moneys
13 transferred to the Authority from the Fund solely for the
14 purposes for which the moneys would otherwise be used under
15 this Section and to set forth procedures to otherwise
16 administer the use of the moneys.

17 (b-1) There is hereby appropriated, on a continuing annual
18 basis in each fiscal year, from the Ambulance Revolving Loan
19 Fund, the amount, if any, of funds received into the Ambulance
20 Revolving Loan Fund to the State Fire Marshal for payment to
21 the Authority for the purposes for which the moneys would
22 otherwise be used under this Section.

23 (c) A loan for the purchase of ambulances may not exceed
24 \$200,000 ~~\$100,000~~ to any fire department, fire protection
25 district, or non-profit ambulance service. The repayment
26 period for the loan may not exceed 10 years. The fire

1 department, fire protection district, or non-profit ambulance
2 service` shall repay each year at least 5% of the principal
3 amount borrowed or the remaining balance of the loan, whichever
4 is less. All repayments of loans shall be deposited into the
5 Ambulance Revolving Loan Fund.

6 (d) The Authority and the State Fire Marshal may adopt
7 rules in accordance with the Illinois Administrative Procedure
8 Act to administer the program.

9 (Source: P.A. 97-901, eff. 1-1-13.)