



## 102ND GENERAL ASSEMBLY

### State of Illinois

2021 and 2022

**HB3481**

Introduced 2/22/2021, by Rep. Denyse Stoneback

#### SYNOPSIS AS INTRODUCED:

New Act

Creates the Electric Vehicle Charging Station Financing Program Act. Provides that the Electric Vehicle Charging Station Financing Program is to be administered by the Office of the State Treasurer. Provides that loans under the Program shall be used for the design, development, purchase, and installation of qualified electric vehicle charging stations in the State of Illinois either for use by private homeowners or for use by small businesses. Provides for funding of Program loans. Provides requirements for borrowers and lenders in applying for loans under the Program. Provides for the adoption of rules. Provides that State agencies may promote the Program as a financial solution for specified purposes. Requires the State Treasurer to annually submit a report concerning the Program to the General Assembly and Governor. Provides for the content of the report.

LRB102 04372 RJF 14390 b

1 AN ACT concerning State government.

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

4 Section 1. Short title. This Act may be cited as the  
5 Electric Vehicle Charging Station Financing Program Act.

6 Section 5. Definitions. As used in this Act:

7 "Participating financial institution" means any federal or  
8 State-chartered bank, savings association, certified Community  
9 Development Financial Institution (CDFI), or credit union  
10 participating as a lender in the Program. To be eligible as a  
11 lender under the Program, a participating financial  
12 institution shall apply with the Office of the State Treasurer  
13 as a lender under the Program, and must certify that it is in  
14 good standing with its regulatory body (Federal Reserve,  
15 Federal Deposit Insurance Corporation (FDIC), Comptroller of  
16 Currency, Thrift Supervision, National Credit Union  
17 Administration (NCUA), or State banking authority, as  
18 applicable). The State Treasurer may by rule provided for  
19 finance lenders and other entities to also be eligible.

20 "Private homeowner" means a person or persons who have  
21 primary ownership of a house with a garage.

22 "Program" means the Electric Vehicle Charging Station  
23 Financing Program created under this Act.

1 "Small business" means a company, corporation,  
2 partnership, firm, or other entity or group of entities that  
3 together with its affiliates, has 1,000 or fewer employees.

4 Section 10. Electric Vehicle Charging Station Financing  
5 Program.

6 (a) The Electric Vehicle Charging Station Financing  
7 Program is created as a Program to be administered by the  
8 Office of the State Treasurer. Loans provided under the  
9 Program shall be used for the design, development, purchase,  
10 and installation of qualified electric vehicle charging  
11 stations in the State of Illinois either for use by private  
12 homeowners or for use by small businesses. For small  
13 businesses, the charging station must be accessible to the  
14 business owner's employees, the general public, or to the  
15 tenants of a multi-unit dwelling, and must also meet technical  
16 requirements under subsection (f) and any rules adopted under  
17 subsection (g), which the borrower must certify to on the loan  
18 enrollment application.

19 (b) Initial financing for the Program shall be provided  
20 using funds appropriated for use by the Office of the State  
21 Treasurer. The State Treasurer shall designate \$2,000,000 of  
22 such funds to be used to provide loans under the Program, and  
23 divide such funds into 2 separate accounts. One account shall  
24 be dedicated for loans to private homeowners, to which  
25 \$1,000,000 shall be allocated. One account shall be dedicated

1 for loans to small businesses, to which the remaining  
2 \$1,000,000 shall be allocated. Of the \$1,000,000 allocated for  
3 small business loans, at least \$150,000 shall dedicated for  
4 use by businesses located in disproportionately impacted areas  
5 as determined by the Department of Commerce and Economic  
6 Opportunity.

7 (c) For purposes of initiating a Program loan, an eligible  
8 private homeowner or small business shall apply to a  
9 participating financial institution for a loan provided under  
10 the Program. The participating financial institution shall  
11 enroll each loan with the Program. When a lending financial  
12 institution's first loan is enrolled, the Program shall  
13 establish a loan loss reserve account for that lender. Each  
14 time a subsequent loan is enrolled, the Program shall  
15 contribute to the loan loss reserve account. The lending  
16 financial institution shall use funds in the loan loss reserve  
17 account to cover potential losses and rebates.

18 (d) At the time of loan enrollment approval, the Program  
19 shall pay a contribution into the lending financial  
20 institution's loan loss reserve account of 20% of the loan  
21 amount with an additional 10%, for small businesses, for  
22 installations at multi-unit dwellings and in disadvantaged  
23 communities. Loan enrollment applications must be received  
24 within 15 business days after the "Date of First Disbursement"  
25 (Date of Loan). If a qualified claim is requested, the Program  
26 shall approve up to 100% of the claim or the amount of the

1 lending financial institution's loss reserve balance,  
2 whichever is less. After a borrowing small business or private  
3 homeowner repays the loan, or after 48 months with no more than  
4 one 30 day late payment, the borrower is eligible for a rebate  
5 of half the enrolled contribution amount. For borrowers  
6 eligible for a rebate, the rebate shall be funded from the  
7 lending financial institution's loan loss reserve account.

8 (e) A borrowing private homeowner shall not be eligible  
9 for a loan under the Program if he or she: (i) owes back taxes  
10 of any kind with the State; (ii) is renting the home to a 3rd  
11 party; or (iii) has a household with a combined household  
12 income over \$150,000. Additionally, loans provided to a  
13 private homeowner cannot be used to build or install electric  
14 vehicle charging infrastructure for the purposes of a  
15 multi-unit dwelling.

16 (f) Upon applying for a loan under the Program, a  
17 borrowing small business shall certify that the proposed  
18 electric vehicle charging station shall meet the following  
19 technical requirements: (i) consist of level 2 alternating  
20 current chargers-SAE J1772 standard; or (ii) consist of direct  
21 current fast chargers with either CHAdeMO standard, SAE  
22 combination standard, or CHAdeMO/SAE combination standard. The  
23 borrowing small business shall have legal control of the  
24 electric vehicle charging station installation site for a term  
25 that is equal to or greater than the length of the enrolled  
26 loan; provided, that the installation site lies within the

1 State of Illinois.

2 (g) The State Treasurer shall adopt all rules necessary  
3 for the implementation and administration of the Program  
4 created under this Act.

5 Section 15. Promotion. State agencies may promote the  
6 Program as a financial solution to accelerate implementation  
7 of electric vehicle readiness plans, to help small businesses  
8 acquire capital for electric vehicle infrastructure, and to  
9 assist communities or constituents in complying with local air  
10 quality and transportation policy goals.

11 Section 20. Report. The State Treasurer shall annually  
12 submit a report concerning the Program to the General Assembly  
13 and Governor. The report shall include the following  
14 information: (i) how many loans were disbursed with the  
15 accompanying dollar amount; (ii) how many loans were repaid  
16 (when eligible); (iii) loans disbursed, categorized by  
17 industry (for small businesses); and (iv) any other  
18 information concerning the Program that the State Treasurer  
19 deems relevant.