



103RD GENERAL ASSEMBLY

State of Illinois

2023 and 2024

HB5379

Introduced 2/9/2024, by Rep. Lawrence "Larry" Walsh, Jr.

SYNOPSIS AS INTRODUCED:

20 ILCS 3501/850-10
20 ILCS 3501/850-15

Amends the Illinois Finance Authority Act. Provides that each Climate Bank-funded project must include a fully executed project labor agreement for any construction project, pay the prevailing wage to construction workers in accordance with the Prevailing Wage Act and the federal Davis-Bacon Act, and include participation benchmarks during construction for apprentices from a U.S. Department of Labor-registered apprenticeship program. In its role as the Climate Bank for the State, provides that the Authority shall consider creating clean energy jobs, promoting high-road labor standards in renewable energy and energy efficiency, and developing a pipeline for highly skilled workers to enter the clean energy job market.

LRB103 37628 MXP 67755 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 5. The Illinois Finance Authority Act is amended
5 by changing Sections 850-10 and 850-15 as follows:

6 (20 ILCS 3501/850-10)

7 Sec. 850-10. Powers and duties.

8 (a) The Authority shall have the powers enumerated in this
9 Act to assist in the development and implementation of clean
10 energy in the State. The powers enumerated in this Article
11 shall be in addition to all other powers of the Authority
12 conferred in this Act, including those related to clean energy
13 and the provision of clean water, drinking water, and
14 wastewater treatment. The powers of the Authority to issue
15 bonds, notes, and other obligations to finance loans
16 administered by the Illinois Environmental Protection Agency
17 under the Public Water Supply Loan Program or the Water
18 Pollution Control Loan Program or other similar programs shall
19 not be limited or otherwise affected by this amendatory Act of
20 the 102nd General Assembly.

21 (b) In its role as the Climate Bank of the State, the
22 Authority shall have the power to: (i) administer programs and
23 funds appropriated by the General Assembly for clean energy

1 projects in eligible communities and environmental justice
2 communities or owned by eligible persons, (ii) support
3 investment in the clean energy and clean water, drinking
4 water, and wastewater treatment, (iii) support and otherwise
5 promote investment in clean energy projects to foster the
6 growth, development, and commercialization of clean energy
7 projects and related enterprises, and (iv) stimulate demand
8 for clean energy and the development of clean energy projects.

9 (c) In addition to, and not in limitation of, any other
10 power of the Authority set forth in this Section or any other
11 provisions of the general statutes, the Authority shall have
12 and may exercise the following powers in furtherance of or in
13 carrying out its clean energy powers and purposes:

14 (1) To enter into joint ventures and invest in and
15 participate with any person, including, without
16 limitation, government entities and private corporations,
17 engaged primarily in the development of clean energy
18 projects, provided that members of the Authority or
19 officers may serve as directors, members, or officers of
20 any such business entity, and such service shall be deemed
21 to be in the discharge of the duties or within the scope of
22 the employment of any such member or officer, or Authority
23 or officers, as the case may be, so long as such member or
24 officer does not receive any compensation or direct or
25 indirect financial benefit as a result of serving in such
26 role.

1 (2) To utilize funding sources, including, but not
2 limited to:

3 (A) funds repurposed from existing programs
4 providing financing support for clean energy projects,
5 provided any transfer of funds from such existing
6 programs shall be subject to approval by the General
7 Assembly and shall be used for expenses of financing,
8 grants, and loans;

9 (B) any federal funds that can be used for clean
10 energy purposes;

11 (C) charitable gifts, grants, and contributions as
12 well as loans from individuals, corporations,
13 university endowment funds, and philanthropic
14 foundations for clean energy projects or for the
15 provision of clean water, drinking water, and
16 wastewater treatment; and

17 (D) earnings and interest derived from financing
18 support activities for clean energy projects financed
19 by the Authority.

20 (3) To enter into contracts with private sources to
21 raise capital.

22 (d) The Authority may finance working capital, refinance
23 outstanding indebtedness of any person, and otherwise assist
24 in the investment of equity from any source, public or
25 private, in connection with clean energy projects or any other
26 projects authorized by this Act.

1 (e) The Authority may assess reasonable fees on its
2 financing activities to cover its reasonable costs and
3 expenses, as determined by the Authority.

4 (f) The Authority shall make information regarding the
5 rates, terms and conditions for all of its financing support
6 transactions available to the public for inspection, including
7 formal annual reviews by both a private auditor and the
8 Comptroller, and providing details to the public on the
9 Internet, provided public disclosure shall be restricted for
10 patentable ideas, trade secrets, and proprietary or
11 confidential commercial or financial information, disclosure
12 of which may cause commercial harm to a nongovernmental
13 recipient of such financing support and for other information
14 exempt from public records disclosure pursuant to Section
15 1-210.

16 (g) Each Climate Bank-funded project must include a fully
17 executed project labor agreement for any construction project,
18 pay the prevailing wage to any construction workers in
19 accordance with the Prevailing Wage Act and the federal
20 Davis-Bacon Act, and include participation benchmarks during
21 any construction for apprentices from a U.S. Department of
22 Labor-registered apprenticeship program.

23 (Source: P.A. 102-662, eff. 9-15-21.)

24 (20 ILCS 3501/850-15)

25 Sec. 850-15. Purposes; Climate Bank. In its role as the

1 Climate Bank for the State, the Authority shall consider the
2 following purposes:

3 (1) the distribution of the benefits of clean energy
4 in an equitable manner, including by evaluating benefits
5 to eligible communities and equity investment eligible
6 persons;

7 (2) making clean energy accessible to all, especially
8 eligible persons, through financing opportunities and
9 grants for minority-owned businesses, as defined in the
10 Business Enterprise for Minorities, Women, and Persons
11 with Disabilities Act, and for low-income communities,
12 eligible communities, environmental justice communities,
13 and the businesses that serve these communities; ~~and~~

14 (3) accelerating the investment of private capital
15 into clean energy projects in a manner reflective of the
16 geographic, racial, ethnic, gender, and income-level
17 diversity of the State; ~~and-~~

18 (4) creating clean energy jobs, promoting high-road
19 labor standards in renewable energy and energy efficiency,
20 and developing a pipeline for highly skilled workers to
21 enter the clean energy job market.

22 (Source: P.A. 102-662, eff. 9-15-21.)