

1 AN ACT in relation to fire protection.

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

4 Section 5. The State Treasurer Act is amended by adding  
5 Section 20 as follows:

6 (15 ILCS 505/20 new)

7 Sec. 20. Fire truck revolving loan program. The  
8 Treasurer and the State Fire Marshal shall jointly administer  
9 a fire truck revolving loan program. The program shall  
10 provide zero interest loans for the purchase of fire trucks  
11 by a fire department or a fire protection district. The  
12 Treasurer shall make loans based on need, as determined by  
13 the State Fire Marshal. The loan funds, subject to  
14 appropriation, shall be paid out of the Fire Truck Revolving  
15 Loan Fund, a special fund in the State treasury. The Fund  
16 shall consist of any moneys transferred into or appropriated  
17 to the Fund as well as all repayments of loans made under  
18 this Section. The Fund shall be used for loans to fire  
19 departments and fire protection districts to purchase fire  
20 trucks and for no other purpose. All interest earned on  
21 moneys in the Fund shall be deposited into the Fund.

22 A loan for the purchase of fire trucks may not exceed  
23 \$250,000 to any fire department or fire protection district.  
24 The repayment period for the loan may not exceed 20 years.  
25 The fire department or fire protection district shall repay  
26 each year at least 5% of the principal amount borrowed or the  
27 remaining balance of the loan, whichever is less. All  
28 repayments of loans shall be deposited into the Fire Truck  
29 Revolving Loan Fund.

30 The Treasurer and the State Fire Marshal shall adopt

1 rules to administer the program.

2 Section 10. The State Finance Act is amended by adding  
3 Section 5.545 as follows:

4 (30 ILCS 105/5.595 new)

5 Sec. 5.595. The Fire Truck Revolving Loan Fund.

6 Section 99. Effective date. This Act takes effect upon  
7 becoming law.