



Rep. Carolyn H. Krause

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09300HB6077ham001

LRB093 15993 BDD 48942 a

1 AMENDMENT TO HOUSE BILL 6077

2 AMENDMENT NO. _____. Amend House Bill 6077 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Illinois Finance Authority Act is amended
5 by adding Section 825-80 as follows:

6 (20 ILCS 3501/825-80 new)

7 Sec. 825-80. Loans for broadband Internet access.

8 (a) The Authority must establish and maintain a program to
9 offer low-interest loans to businesses seeking greater
10 broadband Internet access. Loans made under this program may be
11 used by businesses to purchase any broadband infrastructure
12 that is required to provide high-speed Internet access.

13 (b) The moneys for loans under this Section shall be
14 maintained in and, subject to appropriation, paid out of the
15 the Broadband Internet Access Revolving Loan Fund, a special
16 fund established in the State treasury. The Fund shall consist
17 of any moneys that the State may from time to time appropriate
18 or transfer to the Fund, as well as any donations, gifts,
19 bequests, and any other moneys from any public or private
20 source. All interest earned on moneys in the Fund and all
21 payments received on loans made under the program must be
22 deposited into the Fund. The Fund may no be used for any
23 purpose other than the purposes set forth in this Section.

24 (c) No business may receive loans exceeding, in an

1 aggregate amount, \$250,000, and the term for the repayment of
2 any loan under this program may not exceed 20 years. The
3 Authority may require a lien or other security as a condition
4 for making a loan under this Section.

5 (d) The Authority must adopt any rules necessary to
6 implement and administer this Section.

7 Section 10. The State Finance Act is amended by adding
8 Section 5.625 as follows:

9 (30 ILCS 105/5.625 new)

10 Sec. 5.625. The Broadband Internet Access Revolving Loan
11 Fund.

12 Section 99. Effective date. This Act takes effect upon
13 becoming law."