

1 its citizens and expands jobs and job training opportunities;

2 (e) That in order to cultivate strong rural economic
3 growth and development in Illinois, it is necessary to
4 proceed with a plan which encourages Illinois rural
5 businesses and agribusinesses to expand business employment
6 opportunities through diversification of business and
7 industries, offers managerial, technical and financial
8 assistance to or on behalf of rural businesses and
9 agribusiness, and works in a cooperative venture and spirit
10 with Illinois' business, labor, local government, educational
11 and scientific communities;

12 (f) That dedication of State resources over a multi-year
13 period targeted to promoting the growth and development of
14 one or more classes of diversified rural products,
15 particularly new agricultural products, is an effective use
16 of State funds;

17 (g) That the United States Congress, having identified
18 similar needs and purposes has enacted legislation creating
19 the United States Department of Agriculture/Farmers Home
20 Administration Non-profit National Finance Corporations Loan
21 and Grant Program and made funding available to the states
22 consistent with the purposes of this Act.

23 (h) That the Illinois General Assembly has enacted
24 "Rural Revival" and a series of "Harvest the Heartland"
25 initiatives which create within the Illinois Farm Development
26 Finance Authority a "Seed Capital Fund" to provide venture
27 capital for emerging new agribusinesses, and to help
28 coordinate cooperative research and development on new
29 agriculture technologies in conjunction with the Agricultural
30 Research and Development Consortium in Peoria, the United
31 State Department of Agriculture Northern Regional Research
32 Laboratory in Peoria, the institutions of higher learning in
33 Illinois, and the agribusiness community of this State,
34 identify the need for enhanced efforts by the State to

1 promote the use of fuels utilizing ethanol made from Illinois
2 grain, and promote forestry development in this State; and

3 (i) That there is a need to coordinate the many programs
4 offered by the State of Illinois Departments of Agriculture,
5 Commerce and Community Affairs, and Natural Resources, and
6 the Illinois Farm Development Finance Authority that are
7 targeted to agriculture and the rural community with those
8 offered by the federal government. Therefore it is desirable
9 that the fullest measure of coordination and integration of
10 the programs offered by the various state agencies and the
11 federal government be achieved.

12 (Source: P.A. 93-205, eff. 1-1-04.)

13 (20 ILCS 690/3) (from Ch. 5, par. 2253)

14 Sec. 3. Definitions. The following words and phrases
15 shall have the meaning ascribed to each of them in this
16 Section unless the context clearly indicates otherwise:

17 (a) "Office" means the Office of Rural Community
18 Development within the Illinois Department of Commerce and
19 Community Affairs.

20 (b) "Rural business" means a business, including a
21 cooperative, proprietorship, partnership, corporation or
22 other entity, that is located in a municipality of 20,000
23 population or less, or in an unincorporated area of a county
24 with a population of less than 350,000, but not in a
25 municipality which is contiguous to a municipality or
26 municipalities with a population greater than 20,000. The
27 business must also be engaged in manufacturing, mining,
28 agriculture, wholesale, transportation, tourism, or utilities
29 or in research and development or services to these basic
30 industrial sectors.

31 (c) "Agribusiness", for purpose of this Act, means a
32 rural business that is defined as an agribusiness pursuant to
33 subsection (i) of Section 2 of the Illinois Farm Development

1 Finanee Authority Act.

2 (d) "Rural diversification project" means financing to a
3 rural business for a specific activity undertaken to promote:
4 (i) the improvement and expansion of business and industry in
5 rural areas; (ii) creation of entrepreneurial and
6 self-employment businesses; (iii) industry or region wide
7 research directed to profit oriented uses of rural resources,
8 and (iv) value added agricultural supply, production
9 processing or reprocessing facilities or operations and shall
10 include but not be limited to agricultural diversification
11 projects.

12 (e) "Financing" means direct loans at market or below
13 market rate interest, grants, technical assistance contracts,
14 or other means whereby monetary assistance is provided to or
15 on behalf of rural business or agribusinesses for purposes of
16 rural diversification.

17 (f) "Agricultural diversification project" means
18 financing awarded to a rural business for a specific activity
19 undertaken to promote diversification of the farm economy of
20 this State through (i) profit oriented nonproduction uses of
21 Illinois land resources, (ii) growth and development of new
22 crops or livestock not customarily grown or produced in this
23 State, or (iii) developments which emphasize a vertical
24 integration of grain or livestock produced or raised in this
25 State into a finished product for consumption or use. "New
26 crops or livestock not customarily grown or produced in this
27 State" does not include corn, soybeans, wheat, swine, or beef
28 or dairy cattle. "Vertical integration of grain or livestock
29 produced or raised in this State" includes any new or
30 existing grain or livestock grown or produced in this State.
31 (Source: P.A. 93-205, eff. 1-1-04.)

32 (20 ILCS 690/4) (from Ch. 5, par. 2254)

33 Sec. 4. Powers of the Office. The Office has the

1 following powers, in addition to those granted to it by other
2 law:

3 (a) To provide financing pursuant to the provisions of
4 this Act, from appropriations made by the General Assembly
5 from the General Revenue Fund, Federal trust funds, and the
6 Rural Diversification Revolving Fund created herein, to or on
7 behalf of rural business and agribusiness to promote rural
8 diversification.

9 (b) To provide financing in the form of direct loans and
10 grants from State funds for qualifying agricultural and rural
11 diversification projects independent of federal financial
12 participation, except that no grants from State funds shall
13 be made directly with a rural business.

14 (c) To provide financing in the form of direct loans,
15 grants, and technical assistance contracts from State funds
16 for qualifying agricultural and rural diversification
17 projects in coordination with federal financial participation
18 in the form of loan guarantees, direct loans, and grant and
19 technical assistance contract reimbursements.

20 (d) To consider in the award of State funded financing
21 the satisfaction of matching requirements associated with
22 federal financing participation and the maximization of
23 federal financing participation to the benefit of the rural
24 Illinois economy.

25 (e) To enter into agreements or contracts, accept funds
26 or grants, and cooperate with agencies of the Federal
27 Government, State or Local Governments, the private sector or
28 non-profit organizations to carry out the purposes of this
29 Act;

30 (f) To enter into agreements or contracts for the
31 promotion, application origination, analysis or servicing of
32 the financings made by the Office pursuant to this Act;

33 (g) To receive and accept, from any source, aid or
34 contributions of money, property or labor for the furtherance

1 of this Act and collect fees, charges or advances as the
2 Department may determine in connection with its financing;

3 (h) To establish application, notification, contract and
4 other procedures and other procedures and rules deemed
5 necessary and appropriate by the Office to carry out the
6 provisions of this Act;

7 (i) To foreclose any mortgage, deed of trust, note,
8 debenture, bond or other security interest held by the Office
9 and to take all such actions as may be necessary to enforce
10 any obligation held by the Office;

11 (j) To analyze opportunities and needs of rural
12 communities, primarily those communities experiencing farm
13 worker distress including consultation with regional
14 commissions, governments, or diversification organizations,
15 and work to strengthen the coordination of existing programs
16 offered through the Office, the Department of Agriculture,
17 the Department of Natural Resources, the Illinois Farm
18 Development Finance Authority, the Cooperative Extension
19 Service and others for rural and agribusiness development and
20 assistance; and

21 (k) To cooperate with an existing committee comprised of
22 representatives from the Office, the Rural Affairs Council or
23 its successor, the Department of Agriculture, the Illinois
24 Farm Development Finance Authority and others to coordinate
25 departmental policies with other State agencies and to
26 promote agricultural and rural diversification in the State.

27 (l) To exercise such other right, powers and duties as
28 are necessary to fulfill the purposes of this Act.

29 (Source: P.A. 93-205, eff. 1-1-04.)

30 (20 ILCS 690/5) (from Ch. 5, par. 2255)

31 Sec. 5. Agricultural and rural diversification
32 financing.

33 (a) The Office's financing to or on behalf of rural

1 businesses or agribusinesses in the State shall be for the
2 purpose of assisting in the cost of agricultural and rural
3 diversification projects including (i) acquisition,
4 construction, reconstruction, replacement, repair,
5 rehabilitation, alteration, expansion or extension of real
6 property, buildings or machinery and equipment but not the
7 acquisition of unimproved land for the production of crops or
8 livestock; (ii) working capital items including but not
9 limited to, inventory, accounts receivable and prepaid
10 expenses; (iii) organizational expenses including, but not
11 limited to, architectural and engineering costs, legal
12 services, marketing analyses, production analyses, or other
13 professional services; (iv) needed leasehold improvements,
14 easements, and other amenities required to prepare a site;
15 (v) information, technical support and technical assistance
16 contracts to local officials or not-for-profit agencies
17 regarding private, state and federal resources, programs or
18 grant assistances and the needs and opportunities for
19 diversification; and (vi) when conducted in cooperation with
20 federal reimbursement programs, financing costs including
21 guarantee fees, packaging fees and origination fees but not
22 debt refinancing.

23 (b) Agricultural or rural diversification financing to a
24 rural business or agribusiness under this Act shall be used
25 only where it can be shown that the agricultural or rural
26 diversification project for which financing is being sought
27 has the potential to achieve commercial success and will
28 increase employment, directly or indirectly retain jobs, or
29 promote local diversification.

30 (c) The Office shall establish an internal review
31 committee with the Director of the Rural Affairs Council, or
32 his designee, the Director of the Department of Agriculture,
33 or his designee, and the Director of the Illinois Farm
34 Development Finance Authority, or his designee, as members to

1 assist in the review of all project applications.

2 (d) The Office shall not provide financing to a rural
3 business or agribusiness unless the application includes
4 convincing evidence that a specific agricultural or rural
5 diversification project is ready to occur and will only occur
6 if the financing is made. The Office shall also consider the
7 applicability of other state and federal programs prior to
8 financing any project.

9 (Source: P.A. 93-205, eff. 1-1-04.)

10 Section 10. The Illinois Finance Authority Act is
11 amended by changing Sections 801-5, 801-10, 845-75, 845-80,
12 845-85, and 890-90 as follows:

13 (20 ILCS 3501/801-5)

14 Sec. 801-5. Findings and declaration of policy. The
15 General Assembly hereby finds, determines and declares:

16 (a) that there are a number of existing State
17 authorities authorized to issue bonds to alleviate the
18 conditions and promote the objectives set forth below; and to
19 provide a stronger, better coordinated development effort, it
20 is determined to be in the interest of promoting the health,
21 safety, morals and general welfare of all the people of the
22 State to consolidate certain of such existing authorities
23 into one finance authority;

24 (b) that involuntary unemployment affects the health,
25 safety, morals and general welfare of the people of the State
26 of Illinois;

27 (c) that the economic burdens resulting from involuntary
28 unemployment fall in part upon the State in the form of
29 public assistance and reduced tax revenues, and in the event
30 the unemployed worker and his family migrate elsewhere to
31 find work, may also fall upon the municipalities and other
32 taxing districts within the areas of unemployment in the form

1 of reduced tax revenues, thereby endangering their financial
2 ability to support necessary governmental services for their
3 remaining inhabitants;

4 (d) that a vigorous growing economy is the basic source
5 of job opportunities;

6 (e) that protection against involuntary unemployment,
7 its economic burdens and the spread of economic stagnation
8 can best be provided by promoting, attracting, stimulating
9 and revitalizing industry, manufacturing and commerce in the
10 State;

11 (f) that the State has a responsibility to help create a
12 favorable climate for new and improved job opportunities for
13 its citizens by encouraging the development of commercial
14 businesses and industrial and manufacturing plants within the
15 State;

16 (g) that increased availability of funds for
17 construction of new facilities and the expansion and
18 improvement of existing facilities for industrial, commercial
19 and manufacturing facilities will provide for new and
20 continued employment in the construction industry and
21 alleviate the burden of unemployment;

22 (h) that in the absence of direct governmental subsidies
23 the unaided operations of private enterprise do not provide
24 sufficient resources for residential construction,
25 rehabilitation, rental or purchase, and that support from
26 housing related commercial facilities is one means of
27 stimulating residential construction, rehabilitation, rental
28 and purchase;

29 (i) that it is in the public interest and the policy of
30 this State to foster and promote by all reasonable means the
31 provision of adequate capital markets and facilities for
32 borrowing money by units of local government, and for the
33 financing of their respective public improvements and other
34 governmental purposes within the State from proceeds of bonds

1 or notes issued by those governmental units; and to assist
2 local governmental units in fulfilling their needs for those
3 purposes by use of creation of indebtedness;

4 (j) that it is in the public interest and the policy of
5 this State to the extent possible, to reduce the costs of
6 indebtedness to taxpayers and residents of this State and to
7 encourage continued investor interest in the purchase of
8 bonds or notes of governmental units as sound and preferred
9 securities for investment; and to encourage governmental
10 units to continue their independent undertakings of public
11 improvements and other governmental purposes and the
12 financing thereof, and to assist them in those activities by
13 making funds available at reduced interest costs for orderly
14 financing of those purposes, especially during periods of
15 restricted credit or money supply, and particularly for those
16 governmental units not otherwise able to borrow for those
17 purposes;

18 (k) (blank); that-in-this-State-the-following-conditions
19 exist:--(i)--an--inadequate-supply-of-funds-at-interest-rates
20 sufficiently-low-to-enable-persons-engaged-in-agriculture--in
21 this--State--to--pursue--agricultural--operations--at-present
22 levels;--(ii)--that--such--inability--to--pursue--agricultural
23 operations--lessens--the--supply--of-agricultural-commodities
24 available-to-fulfill-the-needs-of-the-citizens-of-this-State;
25 (iii)-that-such-inability-to--continue--operations--decreases
26 available--employment-in-the-agricultural-sector-of-the-State
27 and-results-in-unemployment-and-its-attendant-problems;--(iv)
28 that--such--conditions-prevent-the-acquisition-of-an-adequate
29 capital-stock-of-farm-equipment-and-machinery,--much-of--which
30 is--manufactured--in--this--State,--therefore--impairing--the
31 productivity--of--agricultural--land--and,--further,--causing
32 unemployment-or-lack-of-appropriate-increase-in-employment-in
33 such-manufacturing;--(v)-that-such-conditions-are-conducive-to
34 consolidation--of--acreage--of--agricultural--land-with-fewer

1 individuals living and farming on the traditional family
2 farm; (vi) that these conditions result in a loss in
3 population, unemployment and movement of persons from rural
4 to urban areas accompanied by added costs to communities for
5 creation of new public facilities and services; (vii) that
6 there have been recurrent shortages of funds for agricultural
7 purposes from private market sources at reasonable rates of
8 interest; (viii) that these shortages have made the sale and
9 purchase of agricultural land to family farmers a virtual
10 impossibility in many parts of the State; (ix) that the
11 ordinary operations of private enterprise have not in the
12 past corrected these conditions; and (x) that a stable supply
13 of adequate funds for agricultural financing is required to
14 encourage family farmers in an orderly and sustained manner
15 and to reduce the problems described above;

16 (1) that for the benefit of the people of the State of
17 Illinois, the conduct and increase of their commerce, the
18 protection and enhancement of their welfare, the development
19 of continued prosperity and the improvement of their health
20 and living conditions it is essential that all the people of
21 the State be given the fullest opportunity to learn and to
22 develop their intellectual and mental capacities and skills;
23 that to achieve these ends it is of the utmost importance
24 that private institutions of higher education within the
25 State be provided with appropriate additional means to assist
26 the people of the State in achieving the required levels of
27 learning and development of their intellectual and mental
28 capacities and skills and that cultural institutions within
29 the State be provided with appropriate additional means to
30 expand the services and resources which they offer for the
31 cultural, intellectual, scientific, educational and artistic
32 enrichment of the people of the State;

33 (m) that in order to foster civic and neighborhood
34 pride, citizens require access to facilities such as

1 educational institutions, recreation, parks and open spaces,
 2 entertainment and sports, a reliable transportation network,
 3 cultural facilities and theaters and other facilities as
 4 authorized by this Act, and that it is in the best interests
 5 of the State to lower the costs of all such facilities by
 6 providing financing through the State; and

7 (n) that to preserve and protect the health of the
 8 citizens of the State, and lower the costs of health care,
 9 that financing for health facilities should be provided
 10 through the State; and it is hereby declared to be the policy
 11 of the State, in the interest of promoting the health,
 12 safety, morals and general welfare of all the people of the
 13 State, to address the conditions noted above, to increase job
 14 opportunities and to retain existing jobs in the State, by
 15 making available through the Illinois Finance Authority,
 16 hereinafter created, funds for the development, improvement
 17 and creation of industrial, housing, local government,
 18 educational, health, public purpose and other projects; to
 19 issue its bonds and notes to make funds at reduced rates and
 20 on more favorable terms for borrowing by local governmental
 21 units through the purchase of the bonds or notes of the
 22 governmental units; ~~and to make or acquire loans for the~~
 23 ~~acquisition and development of agricultural facilities;~~ to
 24 provide financing for private institutions of higher
 25 education, cultural institutions, health facilities and other
 26 facilities and projects as authorized by this Act; and to
 27 grant broad powers to the Illinois Finance Authority to
 28 accomplish and to carry out these policies of the State which
 29 are in the public interest of the State and of its taxpayers
 30 and residents.

31 (Source: P.A. 93-205, eff. 1-1-04.)

32 (20 ILCS 3501/801-10)

33 Sec. 801-10. Definitions. The following terms, whenever

1 used or referred to in this Act, shall have the following
2 meanings, except in such instances where the context may
3 clearly indicate otherwise:

4 (a) The term "Authority" means the Illinois Finance
5 Authority created by this Act.

6 (b) The term "project" means an industrial project,
7 housing project, public purpose project, higher education
8 project, health facility project, and cultural institution
9 project, ~~agricultural-facility-or-agribusiness~~, and "project"
10 may include any combination of one or more of the foregoing
11 undertaken jointly by any person with one or more other
12 persons, but "project" shall not include any facility used or
13 to be used for sectarian instruction or as a place of
14 religious worship nor any facility which is used or to be
15 used primarily in connection with any part of the program of
16 a school or department of divinity for any religious
17 denomination or the training of ministers, priests, rabbis or
18 other professional persons in the field of religion.

19 (c) The term "public purpose project" means any project
20 or facility including without limitation land, buildings,
21 structures, machinery, equipment and all other real and
22 personal property, which is authorized or required by law to
23 be acquired, constructed, improved, rehabilitated,
24 reconstructed, replaced or maintained by any unit of
25 government or any other lawful public purpose which is
26 authorized or required by law to be undertaken by any unit of
27 government.

28 (d) The term "industrial project" means the acquisition,
29 construction, refurbishment, creation, development or
30 redevelopment of any facility, equipment, machinery, real
31 property or personal property for use by any instrumentality
32 of the State or its political subdivisions, for use by any
33 person or institution, public or private, for profit or not
34 for profit, or for use in any trade or business including,

1 but not limited to, any industrial, manufacturing or
2 commercial enterprise and which is (1) a capital project
3 including but not limited to: (i) land and any rights
4 therein, one or more buildings, structures or other
5 improvements, machinery and equipment, whether now existing
6 or hereafter acquired, and whether or not located on the same
7 site or sites; (ii) all appurtenances and facilities
8 incidental to the foregoing, including, but not limited to
9 utilities, access roads, railroad sidings, track, docking and
10 similar facilities, parking facilities, dockage, wharfage,
11 railroad roadbed, track, trestle, depot, terminal, switching
12 and signaling or related equipment, site preparation and
13 landscaping; and (iii) all non-capital costs and expenses
14 relating thereto or (2) any addition to, renovation,
15 rehabilitation or improvement of a capital project or (3) any
16 activity or undertaking which the Authority determines will
17 aid, assist or encourage economic growth, development or
18 redevelopment within the State or any area thereof, will
19 promote the expansion, retention or diversification of
20 employment opportunities within the State or any area thereof
21 or will aid in stabilizing or developing any industry or
22 economic sector of the State economy. The term "industrial
23 project" also means the production of motion pictures.

24 (e) The term "bond" or "bonds" shall include bonds,
25 notes (including bond, grant or revenue anticipation notes),
26 certificates and/or other evidences of indebtedness
27 representing an obligation to pay money, including refunding
28 bonds.

29 (f) The terms "lease agreement" and "loan agreement"
30 shall mean: (i) an agreement whereby a project acquired by
31 the Authority by purchase, gift or lease is leased to any
32 person, corporation or unit of local government which will
33 use or cause the project to be used as a project as
34 heretofore defined upon terms providing for lease rental

1 payments at least sufficient to pay when due all principal
2 of, interest and premium, if any, on any bonds of the
3 Authority issued with respect to such project, providing for
4 the maintenance, insuring and operation of the project on
5 terms satisfactory to the Authority, providing for
6 disposition of the project upon termination of the lease
7 term, including purchase options or abandonment of the
8 premises, and such other terms as may be deemed desirable by
9 the Authority, or (ii) any agreement pursuant to which the
10 Authority agrees to loan the proceeds of its bonds issued
11 with respect to a project or other funds of the Authority to
12 any person which will use or cause the project to be used as
13 a project as heretofore defined upon terms providing for loan
14 repayment installments at least sufficient to pay when due
15 all principal of, interest and premium, if any, on any bonds
16 of the Authority, if any, issued with respect to the project,
17 and providing for maintenance, insurance and other matters as
18 may be deemed desirable by the Authority.

19 (g) The term "financial aid" means the expenditure of
20 Authority funds or funds provided by the Authority through
21 the issuance of its bonds, notes or other evidences of
22 indebtedness or from other sources for the development,
23 construction, acquisition or improvement of a project.

24 (h) The term "person" means an individual, corporation,
25 unit of government, business trust, estate, trust,
26 partnership or association, 2 or more persons having a joint
27 or common interest, or any other legal entity.

28 (i) The term "unit of government" means the federal
29 government, the State or unit of local government, a school
30 district, or any agency or instrumentality, office, officer,
31 department, division, bureau, commission, college or
32 university thereof.

33 (j) The term "health facility" means: (a) any public or
34 private institution, place, building, or agency required to

1 be licensed under the Hospital Licensing Act; (b) any public
2 or private institution, place, building, or agency required
3 to be licensed under the Nursing Home Care Act; (c) any
4 public or licensed private hospital as defined in the Mental
5 Health and Developmental Disabilities Code; (d) any such
6 facility exempted from such licensure when the Director of
7 Public Health attests that such exempted facility meets the
8 statutory definition of a facility subject to licensure; (e)
9 any other public or private health service institution,
10 place, building, or agency which the Director of Public
11 Health attests is subject to certification by the Secretary,
12 U.S. Department of Health and Human Services under the Social
13 Security Act, as now or hereafter amended, or which the
14 Director of Public Health attests is subject to
15 standard-setting by a recognized public or voluntary
16 accrediting or standard-setting agency; (f) any public or
17 private institution, place, building or agency engaged in
18 providing one or more supporting services to a health
19 facility; (g) any public or private institution, place,
20 building or agency engaged in providing training in the
21 healing arts, including but not limited to schools of
22 medicine, dentistry, osteopathy, optometry, podiatry,
23 pharmacy or nursing, schools for the training of x-ray,
24 laboratory or other health care technicians and schools for
25 the training of para-professionals in the health care field;
26 (h) any public or private congregate, life or extended care
27 or elderly housing facility or any public or private home for
28 the aged or infirm, including, without limitation, any
29 Facility as defined in the Life Care Facilities Act; (i) any
30 public or private mental, emotional or physical
31 rehabilitation facility or any public or private educational,
32 counseling, or rehabilitation facility or home, for those
33 persons with a developmental disability, those who are
34 physically ill or disabled, the emotionally disturbed, those

1 persons with a mental illness or persons with learning or
2 similar disabilities or problems; (j) any public or private
3 alcohol, drug or substance abuse diagnosis, counseling
4 treatment or rehabilitation facility, (k) any public or
5 private institution, place, building or agency licensed by
6 the Department of Children and Family Services or which is
7 not so licensed but which the Director of Children and Family
8 Services attests provides child care, child welfare or other
9 services of the type provided by facilities subject to such
10 licensure; (l) any public or private adoption agency or
11 facility; and (m) any public or private blood bank or blood
12 center. "Health facility" also means a public or private
13 structure or structures suitable primarily for use as a
14 laboratory, laundry, nurses or interns residence or other
15 housing or hotel facility used in whole or in part for staff,
16 employees or students and their families, patients or
17 relatives of patients admitted for treatment or care in a
18 health facility, or persons conducting business with a health
19 facility, physician's facility, surgicenter, administration
20 building, research facility, maintenance, storage or utility
21 facility and all structures or facilities related to any of
22 the foregoing or required or useful for the operation of a
23 health facility, including parking or other facilities or
24 other supporting service structures required or useful for
25 the orderly conduct of such health facility.

26 (k) The term "participating health institution" means a
27 private corporation or association or public entity of this
28 State, authorized by the laws of this State to provide or
29 operate a health facility as defined in this Act and which,
30 pursuant to the provisions of this Act, undertakes the
31 financing, construction or acquisition of a project or
32 undertakes the refunding or refinancing of obligations,
33 loans, indebtedness or advances as provided in this Act.

34 (l) The term "health facility project", means a specific

1 health facility work or improvement to be financed or
2 refinanced (including without limitation through
3 reimbursement of prior expenditures), acquired, constructed,
4 enlarged, remodeled, renovated, improved, furnished, or
5 equipped, with funds provided in whole or in part hereunder,
6 any accounts receivable, working capital, liability or
7 insurance cost or operating expense financing or refinancing
8 program of a health facility with or involving funds provided
9 in whole or in part hereunder, or any combination thereof.

10 (m) The term "bond resolution" means the resolution or
11 resolutions authorizing the issuance of, or providing terms
12 and conditions related to, bonds issued under this Act and
13 includes, where appropriate, any trust agreement, trust
14 indenture, indenture of mortgage or deed of trust providing
15 terms and conditions for such bonds.

16 (n) The term "property" means any real, personal or
17 mixed property, whether tangible or intangible, or any
18 interest therein, including, without limitation, any real
19 estate, leasehold interests, appurtenances, buildings,
20 easements, equipment, furnishings, furniture, improvements,
21 machinery, rights of way, structures, accounts, contract
22 rights or any interest therein.

23 (o) The term "revenues" means, with respect to any
24 project, the rents, fees, charges, interest, principal
25 repayments, collections and other income or profit derived
26 therefrom.

27 (p) The term "higher education project" means, in the
28 case of a private institution of higher education, an
29 educational facility to be acquired, constructed, enlarged,
30 remodeled, renovated, improved, furnished, or equipped, or
31 any combination thereof.

32 (q) The term "cultural institution project" means, in
33 the case of a cultural institution, a cultural facility to be
34 acquired, constructed, enlarged, remodeled, renovated,

1 improved, furnished, or equipped, or any combination thereof.

2 (r) The term "educational facility" means any property
3 located within the State constructed or acquired before or
4 after the effective date of this Act, which is or will be, in
5 whole or in part, suitable for the instruction, feeding,
6 recreation or housing of students, the conducting of research
7 or other work of a private institution of higher education,
8 the use by a private institution of higher education in
9 connection with any educational, research or related or
10 incidental activities then being or to be conducted by it, or
11 any combination of the foregoing, including, without
12 limitation, any such property suitable for use as or in
13 connection with any one or more of the following: an academic
14 facility, administrative facility, agricultural facility,
15 assembly hall, athletic facility, auditorium, boating
16 facility, campus, communication facility, computer facility,
17 continuing education facility, classroom, dining hall,
18 dormitory, exhibition hall, fire fighting facility, fire
19 prevention facility, food service and preparation facility,
20 gymnasium, greenhouse, health care facility, hospital,
21 housing, instructional facility, laboratory, library,
22 maintenance facility, medical facility, museum, offices,
23 parking area, physical education facility, recreational
24 facility, research facility, stadium, storage facility,
25 student union, study facility, theatre or utility. An
26 educational facility shall not include any property used or
27 to be used for sectarian instruction or study or as a place
28 for devotional activities or religious worship nor any
29 property which is used or to be used primarily in connection
30 with any part of the program of a school or department of
31 divinity for any religious denomination.

32 (s) The term "cultural facility" means any property
33 located within the State constructed or acquired before or
34 after the effective date of this Act, which is or will be, in

1 whole or in part, suitable for the particular purposes or
2 needs of a cultural institution, including, without
3 limitation, any such property suitable for use as or in
4 connection with any one or more of the following: an
5 administrative facility, aquarium, assembly hall, auditorium,
6 botanical garden, exhibition hall, gallery, greenhouse,
7 library, museum, scientific laboratory, theater or zoological
8 facility, and shall also include, without limitation, books,
9 works of art or music, animal, plant or aquatic life or other
10 items for display, exhibition or performance. The term
11 "cultural facility" includes buildings on the National
12 Register of Historic Places which are owned or operated by
13 nonprofit entities. A cultural facility shall not include any
14 property used or to be used for sectarian instruction or
15 study or as a place for devotional activities or religious
16 worship nor any property which is used or to be used
17 primarily in connection with any part of the program of a
18 school or department of divinity for any religious
19 denomination.

20 (t) "Private institution of higher education" means a
21 not-for-profit educational institution which is not owned by
22 the State or any political subdivision, agency,
23 instrumentality, district or municipality thereof, which is
24 authorized by law to provide a program of education beyond
25 the high school level and which:

26 (1) Admits as regular students only individuals
27 having a certificate of graduation from a high school, or
28 the recognized equivalent of such a certificate;

29 (2) Provides an educational program for which it
30 awards a bachelor's degree, or provides an educational
31 program, admission into which is conditioned upon the
32 prior attainment of a bachelor's degree or its
33 equivalent, for which it awards a postgraduate degree, or
34 provides not less than a 2-year program which is

1 acceptable for full credit toward such a degree, or
2 offers a 2-year program in engineering, mathematics, or
3 the physical or biological sciences which is designed to
4 prepare the student to work as a technician and at a
5 semiprofessional level in engineering, scientific, or
6 other technological fields which require the
7 understanding and application of basic engineering,
8 scientific, or mathematical principles or knowledge;

9 (3) Is accredited by a nationally recognized
10 accrediting agency or association or, if not so
11 accredited, is an institution whose credits are accepted,
12 on transfer, by not less than 3 institutions which are so
13 accredited, for credit on the same basis as if
14 transferred from an institution so accredited, and holds
15 an unrevoked certificate of approval under the Private
16 College Act from the Board of Higher Education, or is
17 qualified as a "degree granting institution" under the
18 Academic Degree Act; and

19 (4) Does not discriminate in the admission of
20 students on the basis of race, color or creed. "Private
21 institution of higher education" also includes any
22 "academic institution".

23 (u) The term "academic institution" means any
24 not-for-profit institution which is not owned by the State or
25 any political subdivision, agency, instrumentality, district
26 or municipality thereof, which institution engages in, or
27 facilitates academic, scientific, educational or professional
28 research or learning in a field or fields of study taught at
29 a private institution of higher education. Academic
30 institutions include, without limitation, libraries,
31 archives, academic, scientific, educational or professional
32 societies, institutions, associations or foundations having
33 such purposes. Academic institution does not include any
34 school or any institution primarily engaged in religious or

1 sectarian activities.

2 (v) The term "cultural institution" means any
 3 not-for-profit institution which is not owned by the State or
 4 any political subdivision, agency, instrumentality, district
 5 or municipality thereof, which institution engages in the
 6 cultural, intellectual, scientific, educational or artistic
 7 enrichment of the people of the State. Cultural institutions
 8 include, without limitation, aquaria, botanical societies,
 9 historical societies, libraries, museums, performing arts
 10 associations or societies, scientific societies and
 11 zoological societies. Cultural institution does not include
 12 any institution primarily engaged in religious or sectarian
 13 activities.

14 (w) (Blank). The term "affiliate" means, with respect to
 15 financing of an agricultural facility or an agribusiness, any
 16 lender, any person, firm or corporation controlled by, or
 17 under common control with, such lender, and any person, firm
 18 or corporation controlling such lender.

19 (x) (Blank). The term "agricultural facility" means
 20 land, any building or other improvement thereon or thereto,
 21 and any personal properties deemed necessary or suitable for
 22 use, whether or not now in existence, in farming, ranching,
 23 the production of agricultural commodities (including,
 24 without limitation, the products of aquaculture, hydroponics
 25 and silviculture) or the treating, processing or storing of
 26 such agricultural commodities when such activities are
 27 customarily engaged in by farmers as a part of farming.

28 (y) (Blank). The term "lender" with respect to financing
 29 of an agricultural facility or an agribusiness, means any
 30 federal or State chartered bank, Federal Land Bank,
 31 Production Credit Association, Bank for Cooperatives, federal
 32 or State chartered savings and loan association or building
 33 and loan association, Small Business Investment Company or
 34 any other institution qualified within this State to

1 originate---and---service---loans,---including,---but---without
 2 limitation--to,--insurance--companies,--credit---unions---and
 3 mortgage--loan--companies;--"Lender"--also--means--a--wholly--owned
 4 subsidiary--of--a--manufacturer,--seller--or--distributor--of--goods
 5 or--services--that--makes--loans--to--businesses--or--individuals,
 6 commonly--known--as--a--"captive--finance--company".

7 (z) (Blank). The--term--"agribusiness"--means--any--sole
 8 proprietorship,--limited--partnership,--co-partnership,--joint
 9 venture,--corporation--or--cooperative--which--operates--or--will
 10 operate--a--facility--located--within--the--State--of--Illinois--that
 11 is--related--to--the--processing--of--agricultural--commodities
 12 (including,--without--limitation,--the--products--of--aquaculture,
 13 hydroponics---and---silviculture)---or---the---manufacturing,
 14 production--or--construction---of---agricultural---buildings,
 15 structures,--equipment,--implements,--and--supplies,--or--any--other
 16 facilities--or--processes--used--in--agricultural--production.
 17 Agribusiness--includes--but--is--not--limited--to--the--following:

18 (1)--grain--handling--and--processing,--including--grain
 19 storage,--drying,--treatment,--conditioning,--mailing--and
 20 packaging;

21 (2)--seed--and--feed--grain--development--and--processing;

22 (3)--fruit--and--vegetable---processing,---including
 23 preparation,--canning--and--packaging;

24 (4)--processing--of--livestock--and--livestock--products,
 25 dairy--products,--poultry--and--poultry--products,--fish--or
 26 apiarian---products,---including---slaughter,---shearing,
 27 collecting,--preparation,--canning--and--packaging;

28 (5)--fertilizer---and---agricultural---chemical
 29 manufacturing,--processing,--application--and--supplying;

30 (6)--farm---machinery,---equipment---and---implement
 31 manufacturing--and--supplying;

32 (7)--manufacturing--and--supplying--of--agricultural
 33 commodity--processing--machinery--and--equipment,--including
 34 machinery--and--equipment--used--in--slaughter,--treatment,

1 handling,--collecting,--preparation,--canning-or-packaging
2 of-agricultural-commodities;

3 (8)--farm-building-and-farm-structure-manufacturing,
4 construction-and-supplying;

5 (9)--construction,--manufacturing,--implementation,
6 supplying--or--servicing-of-irrigation,--drainage-and-soil
7 and-water-conservation-devices-or-equipment;

8 (10)--fuel--processing--and--development--facilities
9 that--produce--fuel--from--agricultural--commodities--or
10 byproducts;

11 (11)--facilities--and--equipment--for-processing-and
12 packaging--agricultural--commodities---specifically---for
13 export;

14 (12)--facilities--and-equipment-for-forestry-product
15 processing---and---supplying,---including---sawmilling
16 operations,---wood--chip--operations,--timber--harvesting
17 operations,--and-manufacturing-of-prefabricated-buildings,
18 paper,--furniture-or-other-goods-from-forestry-products;

19 (13)--facilities--and--equipment--for--research--and
20 development-of-products,--processes-and-equipment-for--the
21 production,---processing,--preparation--or--packaging--of
22 agricultural-commodities-and-byproducts.

23 (aa) (Blank). The-term-"asset"-with-respect-to-financing
24 of-any-agricultural-facility-or-any-agribusiness,--means,--but
25 is--not-limited-to-the-following:-cash-crops-or-feed-on-hand;
26 livestock-held-for-sale;-breeding-stock;-marketable-bonds-and
27 securities;-securities--not--readily--marketable;---accounts
28 receivable;-notes-receivable;-cash-invested-in-growing-crops;
29 net--cash--value--of-life-insurance;-machinery-and-equipment;
30 cars-and-trucks;-farm-and-other-real--estate--including--life
31 estates-and-personal-residence;-value-of-beneficial-interests
32 in--trusts;-government--payments--or--grants;-and-any-other
33 assets.

34 (bb) (Blank). The--term--"liability"--with--respect--to

1 financing-of-any-agricultural-facility--or--any--agribusiness
 2 shall--include, but not be limited to the following: accounts
 3 payable; notes or other--indebtedness--owed--to--any--source;
 4 taxes;--rent;--amounts--owed-on-real-estate-contracts-or-real
 5 estate-mortgages; judgments; accrued--interest--payable;--and
 6 any-other-liability.

7 (cc) The term "Predecessor Authorities" means those
 8 authorities as described in Section 845-75.

9 (dd) The term "housing project" means a specific work or
 10 improvement undertaken to provide residential dwelling
 11 accommodations, including the acquisition, construction or
 12 rehabilitation of lands, buildings and community facilities
 13 and in connection therewith to provide nonhousing facilities
 14 which are part of the housing project, including land,
 15 buildings, improvements, equipment and all ancillary
 16 facilities for use for offices, stores, retirement homes,
 17 hotels, financial institutions, service, health care,
 18 education, recreation or research establishments, or any
 19 other commercial purpose which are or are to be related to a
 20 housing development.

21 (Source: P.A. 93-205, eff. 1-1-04.)

22 (20 ILCS 3501/845-75)

23 Sec. 845-75. Transfer of functions from previously
 24 existing authorities to the Illinois Finance Authority. The
 25 Illinois Finance Authority created by the Illinois Finance
 26 Authority Act shall succeed to, assume and exercise all
 27 rights, powers, duties and responsibilities formerly
 28 exercised by the following Authorities and entities (herein
 29 called the "Predecessor Authorities") prior to the abolition
 30 of the Predecessor Authorities by this Act:

31 The Illinois Development Finance Authority

32 ~~The Illinois Farm Development Authority~~

33 The Illinois Health Facilities Authority

1 The Illinois Educational Facilities Authority

2 The Illinois Community Development Finance Corporation

3 The Illinois Rural Bond Bank

4 The Research Park Authority

5 All books, records, papers, documents and pending
6 business in any way pertaining to the Predecessor Authorities
7 are transferred to the Illinois Finance Authority, but any
8 rights or obligations of any person under any contract made
9 by, or under any rules, regulations, uniform standards,
10 criteria and guidelines established or approved by, such
11 Predecessor Authorities shall be unaffected thereby. All
12 bonds, notes or other evidences of indebtedness outstanding
13 on the effective date of this Act shall be unaffected by the
14 transfer of functions to the Illinois Finance Authority. No
15 rule, regulation, standard, criteria or guideline
16 promulgated, established or approved by the Predecessor
17 Authorities pursuant to an exercise of any right, power, duty
18 or responsibility assumed by and transferred to the Illinois
19 Finance Authority shall be affected by this Act, and all such
20 rules, regulations, standards, criteria and guidelines shall
21 become those of the Illinois Finance Authority until such
22 time as they are amended or repealed by the Illinois Finance
23 Authority.

24 (Source: P.A. 93-205, eff. 1-1-04.)

25 (20 ILCS 3501/845-80)

26 Sec. 845-80. Any reference in statute, in rule, or
27 otherwise to the following entities is a reference to the
28 Illinois Finance Authority created by this Act:

29 The Illinois Development Finance Authority.

30 ~~The Illinois Farm Development Authority.~~

31 The Illinois Health Facilities Authority.

32 The Illinois Research Park Authority.

33 The Illinois Rural Bond Bank.

1 The Illinois Educational Facilities Authority.
 2 The Illinois Community Development Finance Corporation.
 3 (Source: P.A. 93-205, eff. 1-1-04.)

4 (20 ILCS 3501/845-85)
 5 Sec. 845-85. Any reference in statute, in rule, or
 6 otherwise to the following Acts is a reference to this Act:
 7 The Illinois Development Finance Authority Act.
 8 ~~The Illinois Farm Development Act.~~
 9 The Illinois Health Facilities Authority Act.
 10 The Illinois Research Park Authority Act.
 11 The Rural Bond Bank Act.
 12 The Illinois Educational Facilities Authority Act.
 13 The Illinois Community Development Finance Corporation
 14 Act.
 15 (Source: P.A. 93-205, eff. 1-1-04.)

16 (20 ILCS 3501/890-90)
 17 Sec. 890-90. The following Acts are repealed:
 18 The Illinois Development Finance Authority Act.
 19 ~~The Illinois Farm Development Act.~~
 20 The Illinois Health Facilities Authority Act.
 21 The Illinois Research Park Authority Act.
 22 The Rural Bond Bank Act.
 23 The Illinois Educational Facilities Authority Act.
 24 The Illinois Community Development Finance
 25 Corporation Act.
 26 (Source: P.A. 93-205, eff. 1-1-04.)

27 (20 ILCS 3501/Art. 830 rep.)
 28 Section. 12. The Illinois Finance Authority Act is
 29 amended by repealing Article 830.

30 Section 13. The Illinois Farm Development Act is amended

1 by changing Sections 12.1, 12.2, 12.4, and 12.5 as follows:

2 (20 ILCS 3605/12.1) (from Ch. 5, par. 1212.1)

3 Sec. 12.1. State Guarantees for existing debt.

4 (a) The Authority is authorized to issue State
5 Guarantees for farmers' existing debts held by a lender. For
6 the purposes of this Section, a farmer shall be a resident of
7 Illinois, who is a principal operator of a farm or land, at
8 least 30% 50% of whose annual gross income is derived from
9 farming and whose debt to asset ratio shall not exceed the
10 maximum established by the Authority ~~be less than 40%~~, except
11 in those cases where the applicant has previously used the
12 guarantee program there shall be no debt to asset ratio or
13 income restriction. For the purposes of this Section, debt
14 to asset ratio shall mean the current outstanding liabilities
15 of the farmer divided by the current outstanding assets of
16 the farmer. The Authority shall establish the maximum
17 permissible debt to asset ratio based on criteria established
18 by the Authority.

19 Lenders shall apply for the State Guarantees on forms
20 provided by the Authority and certify that the application
21 and any other documents submitted are true and correct. The
22 lender or borrower, or both in combination, shall pay an
23 administrative fee as determined by the Authority. The
24 applicant shall be responsible for paying any fees or charges
25 involved in recording mortgages, releases, financing
26 statements, insurance for secondary market issues and any
27 other similar fees or charges as the Authority may require.
28 The application shall at a minimum contain the farmer's name,
29 address, present credit and financial information, including
30 cash flow statements, financial statements, balance sheets,
31 and any other information pertinent to the application, and
32 the collateral to be used to secure the State Guarantee. In
33 addition, the lender must agree to bring the farmer's debt to

1 a current status at the time the State Guarantee is provided
 2 and must also agree to charge a fixed or adjustable interest
 3 rate which the Authority determines to be below the market
 4 rate of interest generally available to the borrower. If
 5 both the lender and applicant agree, the interest rate on the
 6 State Guarantee Loan can be converted to a fixed interest
 7 rate at any time during the term of the loan.

8 Any State Guarantees provided under this Section (i)
 9 shall not exceed \$1,000,000 ~~\$500,000~~ per farmer, (ii) shall
 10 ~~be--set--up--on--a--payment--schedule--not--to--exceed--30--years,~~ and
 11 shall be no longer than 30 years in duration, and (iii) shall
 12 be subject to an annual review and renewal by the lender and
 13 the Authority; provided that only one such State Guarantee
 14 shall be outstanding per farmer at any one time. No State
 15 Guarantee shall be revoked by the Authority without a 90 day
 16 notice, in writing, to all parties. ~~In--these--cases--were--the~~
 17 ~~borrower--has--not--previously--used--the--guarantee--program,~~ the
 18 ~~lender--shall--not--call--due--any--loan--during--the--first--3--years~~
 19 ~~for--any--reason--except--for--lack--of--performance--or--insufficient~~
 20 ~~collateral.~~ The lender can review and withdraw or continue
 21 with the State Guarantee on an annual basis ~~after--the--first--3~~
 22 ~~years--of--the--loan,~~ provided a 90 day notice, in writing, to
 23 all parties has been given.

24 (b) The Authority shall provide or renew a State
 25 Guarantee to a lender if:

26 (i) A fee equal to 25 basis points on the loan is
 27 paid to the Authority on an annual basis by the lender.

28 (ii) The application provides collateral acceptable
 29 to the Authority that is at least equal to the gross loan
 30 amount ~~State's--portion--of--the--Guarantee--to--be--provided.~~

31 (iii) The lender assumes all responsibility and
 32 costs for pursuing legal action on collecting any loan
 33 that is delinquent or in default.

34 (iv) The lender is responsible for the first 15% of

1 the outstanding principal of the note for which the State
2 Guarantee has been applied.

3 (c) There is hereby created outside of the State
4 Treasury a special fund to be known as the Illinois
5 Agricultural Loan Guarantee Fund. The State Treasurer shall
6 be custodian of this Fund. Any amounts in the Illinois
7 Agricultural Loan Guarantee Fund not currently needed to meet
8 the obligations of the Fund shall be invested as provided by
9 law, and all interest earned from these investments shall be
10 deposited into the Fund until the Fund reaches the maximum
11 amount authorized in this Act; thereafter, interest earned
12 shall be deposited into the General Revenue Fund. After
13 September 1, 1989, annual investment earnings equal to 1.5%
14 of the Fund shall remain in the Fund to be used for the
15 purposes established in Section 12.3 of this Act.

16 The Authority is authorized to transfer to the Fund such
17 amounts as are necessary to satisfy claims during the
18 duration of the State Guarantee program to secure State
19 Guarantees issued under this Section. If for any reason the
20 General Assembly fails to make an appropriation sufficient to
21 meet these obligations, this Act shall constitute an
22 irrevocable and continuing appropriation of an amount
23 necessary to secure guarantees as defaults occur and the
24 irrevocable and continuing authority for, and direction to,
25 the State Treasurer and the Comptroller to make the necessary
26 transfers to the Illinois Agricultural Loan Guarantee Fund,
27 as directed by the Governor, out of the General Revenue Fund.

28 Within 30 days after November 15, 1985, the Authority may
29 transfer up to \$7,000,000 from available appropriations into
30 the Illinois Agricultural Loan Guarantee Fund for the
31 purposes of this Act. Thereafter, the Authority may transfer
32 additional amounts into the Illinois Agricultural Loan
33 Guarantee Fund to secure guarantees for defaults as defaults
34 occur.

1 In the event of default by the farmer, the lender shall
2 be entitled to, and the Authority shall direct payment on,
3 the State Guarantee after 90 days of delinquency. All
4 payments by the Authority shall be made from the Illinois
5 Agricultural Loan Guarantee Fund to satisfy claims against
6 the State Guarantee. The Illinois Agricultural Loan
7 Guarantee Fund shall guarantee receipt of payment of the 85%
8 of the principal and interest owed on the State Guarantee
9 Loan by the farmer to the guarantee holder.

10 It shall be the responsibility of the lender to proceed
11 with the collecting and disposing of collateral on the State
12 Guarantee within 14 months of the time the State Guarantee is
13 declared delinquent; provided, however, that the lender shall
14 not collect or dispose of collateral on the State Guarantee
15 without the express written prior approval of the Authority.
16 If the lender does not dispose of the collateral within 14
17 months, the lender shall be liable to repay to the State
18 interest on the State Guarantee equal to the same rate which
19 the lender charges on the State Guarantee; provided, however,
20 that the Authority may extend the 14 month period for a
21 lender in the case of bankruptcy or extenuating
22 circumstances. The Fund shall be reimbursed for any amounts
23 paid under this Section upon liquidation of the collateral.
24 The Authority, by resolution of the Board, may borrow sums
25 from the Fund and provide for repayment as soon as may be
26 practical upon receipt of payments of principal and interest
27 by a farmer. Money may be borrowed from the Fund by the
28 Authority for the sole purpose of paying certain interest
29 costs for farmers associated with selling a loan subject to a
30 State Guarantee in a secondary market as may be deemed
31 reasonable and necessary by the Authority.

32 (d) Notwithstanding the provisions of this Section 12.1
33 with respect to the farmers and lenders who may obtain State
34 Guarantees, the Authority may promulgate rules establishing

1 the eligibility of farmers and lenders to participate in the
2 State guarantee program and the terms, standards, and
3 procedures that will apply, when the Authority finds that
4 emergency conditions in Illinois agriculture have created the
5 need for State Guarantees pursuant to terms, standards, and
6 procedures other than those specified in this Section.

7 (Source: P.A. 90-325, eff. 8-8-97; 91-386, eff. 1-1-00.)

8 (20 ILCS 3605/12.2) (from Ch. 5, par. 1212.2)

9 Sec. 12.2. State Guarantees for loans to farmers and
10 agribusiness; eligibility.

11 (a) The Authority is authorized to issue State
12 Guarantees to lenders for loans to eligible farmers and
13 agribusinesses for purposes set forth in this Section. For
14 purposes of this Section, an eligible farmer shall be a
15 resident of Illinois (i) who is principal operator of a farm
16 or land, at least 30% 50% of whose annual gross income is
17 derived from farming, and (ii) whose annual total sales of
18 agricultural products, commodities, or livestock exceeds
19 \$20,000, ~~and (iii) whose net worth does not exceed \$500,000.~~
20 An eligible agribusiness shall be that as defined in Section
21 2 of this Act.

22 The Authority may approve applications by farmers and
23 agribusinesses that promote diversification of the farm
24 economy of this State through the growth and development of
25 new crops or livestock not customarily grown or produced in
26 this State or that emphasize a vertical integration of grain
27 or livestock produced or raised in this State into a finished
28 agricultural product for consumption or use. "New crops or
29 livestock not customarily grown or produced in this State"
30 shall not include corn, soybeans, wheat, swine, or beef or
31 dairy cattle. "Vertical integration of grain or livestock
32 produced or raised in this State" shall include any new or
33 existing grain or livestock grown or produced in this State.

1 Lenders shall apply for the State Guarantees on forms
2 provided by the Authority, certify that the application and
3 any other documents submitted are true and correct, and pay
4 an administrative fee as determined by the Authority. The
5 applicant shall be responsible for paying any fees or charges
6 involved in recording mortgages, releases, financing
7 statements, insurance for secondary market issues and any
8 other similar fees or charges as the Authority may require.
9 The application shall at a minimum contain the farmer's or
10 agribusiness' name, address, present credit and financial
11 information, including cash flow statements, financial
12 statements, balance sheets, and any other information
13 pertinent to the application, and the collateral to be used
14 to secure the State Guarantee. In addition, the lender must
15 agree to charge an interest rate, which may vary, on the loan
16 that the Authority determines to be below the market rate of
17 interest generally available to the borrower. If both the
18 lender and applicant agree, the interest rate on the State
19 Guarantee Loan can be converted to a fixed interest rate at
20 any time during the term of the loan.

21 Any State Guarantees provided under this Section (i)
22 shall not exceed \$500,000--per--farmer--or an amount as
23 determined by the Authority on a case-by-case basis for--an
24 agribusiness, (ii) shall not exceed a term of 30 ±5 years,
25 and (iii) shall be subject to an annual review and renewal by
26 the lender and the Authority; provided that only one such
27 State Guarantee shall be made per farmer or agribusiness,
28 except that additional State Guarantees may be made for
29 purposes of expansion of projects financed in part by a
30 previously issued State Guarantee. No State Guarantee shall
31 be revoked by the Authority without a 90 day notice, in
32 writing, to all parties. The lender shall not call due any
33 loan for any reason except for lack of performance,
34 insufficient collateral, or maturity. A lender may review

1 and withdraw or continue with a State Guarantee on an annual
 2 basis after the first 5 years following closing of the loan
 3 application if the loan contract provides for an interest
 4 rate that shall not vary. A lender shall not withdraw a
 5 State Guarantee if the loan contract provides for an interest
 6 rate that may vary, except for reasons set forth herein.

7 (b) The Authority shall provide or renew a State
 8 Guarantee to a lender if:

9 i. A fee equal to 25 basis points on the loan is
 10 paid to the Authority on an annual basis by the lender.

11 ii. The application provides collateral acceptable
 12 to the Authority that is at least equal to the gross loan
 13 amount State's portion of the Guarantee to be provided.

14 iii. The lender assumes all responsibility and
 15 costs for pursuing legal action on collecting any loan
 16 that is delinquent or in default.

17 iv. The lender is responsible for the first 15% of
 18 the outstanding principal of the note for which the State
 19 Guarantee has been applied.

20 (c) There is hereby created outside of the State
 21 Treasury a special fund to be known as the Illinois Farmer
 22 and Agribusiness Loan Guarantee Fund. The State Treasurer
 23 shall be custodian of this Fund. Any amounts in the Fund not
 24 currently needed to meet the obligations of the Fund shall be
 25 invested as provided by law, and all interest earned from
 26 these investments shall be deposited into the Fund until the
 27 Fund reaches the maximum amounts authorized in this Act;
 28 thereafter, interest earned shall be deposited into the
 29 General Revenue Fund. After September 1, 1989, annual
 30 investment earnings equal to 1.5% of the Fund shall remain in
 31 the Fund to be used for the purposes established in Section
 32 12.3 of this Act.

33 The Authority is authorized to transfer such amounts as
 34 are necessary to satisfy claims from available appropriations

1 and from fund balances of the Farm Emergency Assistance Fund
2 as of June 30 of each year to the Illinois Farmer and
3 Agribusiness Loan Guarantee Fund to secure State Guarantees
4 issued under this Section and Sections 12.4 and 12.5. If for
5 any reason the General Assembly fails to make an
6 appropriation sufficient to meet these obligations, this Act
7 shall constitute an irrevocable and continuing appropriation
8 of an amount necessary to secure guarantees as defaults occur
9 and the irrevocable and continuing authority for, and
10 direction to, the State Treasurer and the Comptroller to make
11 the necessary transfers to the Illinois Farmer and
12 Agribusiness Loan Guarantee Fund, as directed by the
13 Governor, out of the General Revenue Fund.

14 In the event of default by the borrower on State
15 Guarantee Loans under this Section, Section 12.4, or Section
16 12.5, the lender shall be entitled to, and the Authority
17 shall direct payment on, the State Guarantee after 90 days of
18 delinquency. All payments by the Authority shall be made
19 from the Illinois Farmer and Agribusiness Loan Guarantee Fund
20 to satisfy claims against the State Guarantee.

21 It shall be the responsibility of the lender to proceed
22 with the collecting and disposing of collateral on the State
23 Guarantee under this Section, Section 12.4, or Section 12.5
24 within 14 months of the time the State Guarantee is declared
25 delinquent. If the lender does not dispose of the collateral
26 within 14 months, the lender shall be liable to repay to the
27 State interest on the State Guarantee equal to the same rate
28 that the lender charges on the State Guarantee, provided that
29 the Authority shall have the authority to extend the 14 month
30 period for a lender in the case of bankruptcy or extenuating
31 circumstances. The Fund shall be reimbursed for any amounts
32 paid under this Section, Section 12.4, or Section 12.5 upon
33 liquidation of the collateral.

34 The Authority, by resolution of the Board, may borrow

1 sums from the Fund and provide for repayment as soon as may
2 be practical upon receipt of payments of principal and
3 interest by a borrower on State Guarantee Loans under this
4 Section, Section 12.4, or Section 12.5. Money may be borrowed
5 from the Fund by the Authority for the sole purpose of paying
6 certain interest costs for borrowers associated with selling
7 a loan subject to a State Guarantee under this Section,
8 Section 12.4, or Section 12.5 in a secondary market as may be
9 deemed reasonable and necessary by the Authority.

10 (d) Notwithstanding the provisions of this Section 12.2
11 with respect to the farmers, agribusinesses, and lenders who
12 may obtain State Guarantees, the Authority may promulgate
13 rules establishing the eligibility of farmers,
14 agribusinesses, and lenders to participate in the State
15 Guarantee program and the terms, standards, and procedures
16 that will apply, when the Authority finds that emergency
17 conditions in Illinois agriculture have created the need for
18 State Guarantees pursuant to terms, standards, and procedures
19 other than those specified in this Section.

20 (Source: P.A. 90-325, eff. 8-8-97; 91-386, eff. 1-1-00.)

21 (20 ILCS 3605/12.4) (from Ch. 5, par. 1212.4)

22 Sec. 12.4. Illinois Young Farmer Loan Guarantee Program.

23 (a) The Authority is authorized to issue State
24 Guarantees to lenders for loans to finance or refinance debts
25 of young farmers. For the purposes of this Section, a young
26 farmer is a resident of Illinois who is at least 18 years of
27 age and who is a principal operator of a farm or land, who
28 derives at least 30% 50% of annual gross income from farming,
29 whose net worth is not less than \$10,000 and whose debt to
30 asset ratio does not exceed the maximum limit established by
31 the Authority is-not-less-than-40%. For the purposes of this
32 Section, debt to asset ratio means current outstanding
33 liabilities, including any debt to be financed or refinanced

1 under this Section, divided by current outstanding assets.
 2 The Authority shall establish the maximum permissible debt to
 3 asset ratio based on criteria established by the Authority.

4 Lenders shall apply for the State Guarantees on forms
 5 provided by the Authority and certify that the application
 6 and any other documents submitted are true and correct. The
 7 lender or borrower, or both in combination, shall pay an
 8 administrative fee as determined by the Authority. The
 9 applicant shall be responsible for paying any fee or charge
 10 involved in recording mortgages, releases, financing
 11 statements, insurance for secondary market issues, and any
 12 other similar fee or charge that the Authority may require.
 13 The application shall at a minimum contain the young farmer's
 14 name, address, present credit and financial information,
 15 including cash flow statements, financial statements, balance
 16 sheets, and any other information pertinent to the
 17 application, and the collateral to be used to secure the
 18 State Guarantee. In addition, the borrower must certify to
 19 the Authority that, at the time the State Guarantee is
 20 provided, the borrower will not be delinquent in the
 21 repayment of any debt. The lender must agree to charge a
 22 fixed or adjustable interest rate that the Authority
 23 determines to be below the market rate of interest generally
 24 available to the borrower. If both the lender and applicant
 25 agree, the interest rate on the State guaranteed loan can be
 26 converted to a fixed interest rate at any time during the
 27 term of the loan.

28 State Guarantees provided under this Section (i) shall
 29 not exceed \$1,000,000 ~~\$500,000~~ per young farmer, (ii) shall
 30 ~~be set up on a payment schedule not to exceed 30 years, but~~
 31 shall be no longer than 30 ~~15~~ years in duration, and (iii)
 32 shall be subject to an annual review and renewal by the
 33 lender and the Authority. A young farmer may use this program
 34 more than once ~~provided the aggregate principal amount of~~

1 State-Guarantees-under-this-Section-to-that-young-farmer-does
2 not--exceed-\$500,000. No State Guarantee shall be revoked by
3 the Authority without a 90 day notice, in writing, to all
4 parties.

5 (b) The Authority shall provide or renew a State
6 Guarantee to a lender if:

7 (i) The lender pays a fee equal to 25 basis points
8 on the loan to the Authority on an annual basis.

9 (ii) The application provides collateral acceptable
10 to the Authority that is at least equal to the gross loan
11 amount State-Guarantee.

12 (iii) The lender assumes all responsibility and
13 costs for pursuing legal action on collecting any loan
14 that is delinquent or in default.

15 (iv) The lender is at risk for the first 15% of the
16 outstanding principal of the note for which the State
17 Guarantee is provided.

18 (c) The Illinois Farmer and Agribusiness Loan Guarantee
19 Fund may be used to secure State Guarantees issued under this
20 Section as provided in Section 12.2.

21 (d) Notwithstanding the provisions of this Section 12.4
22 with respect to the young farmers and lenders who may obtain
23 State Guarantees, the Authority may promulgate rules
24 establishing the eligibility of young farmers and lenders to
25 participate in the State Guarantee program and the terms,
26 standards, and procedures that will apply, when the Authority
27 finds that emergency conditions in Illinois agriculture have
28 created the need for State Guarantees pursuant to terms,
29 standards, and procedures other than those specified in this
30 Section.

31 (Source: P.A. 90-325, eff. 8-8-97; 91-386, eff. 1-1-00.)

32 (20 ILCS 3605/12.5)

33 Sec. 12.5. Specialized Livestock Guarantee Program.

1 (a) The Authority is authorized to issue State
2 Guarantees to lenders for loans to finance or refinance debts
3 for specialized livestock operations that are or will be
4 located in Illinois. For purposes of this Section, a
5 "specialized livestock operation" includes, but is not
6 limited to, dairy, beef, and swine enterprises.

7 (b) Lenders shall apply for the State Guarantees on
8 forms provided by the Authority and certify that the
9 application and any other documents submitted are true and
10 correct. The lender or borrower, or both in combination,
11 shall pay an administrative fee as determined by the
12 Authority. The applicant shall be responsible for paying any
13 fee or charge involved in recording mortgages, releases,
14 financing statements, insurance for secondary market issues,
15 and any other similar fee or charge that the Authority may
16 require. The application shall, at a minimum, contain the
17 farmer's name, address, present credit and financial
18 information, including cash flow statements, financial
19 statements, balance sheets, and any other information
20 pertinent to the application, and the collateral to be used
21 to secure the State Guarantee. In addition, the borrower
22 must certify to the Authority that, at the time the State
23 Guarantee is provided, the borrower will not be delinquent in
24 the repayment of any debt. The lender must agree to charge a
25 fixed or adjustable interest rate that the Authority
26 determines to be below the market rate of interest generally
27 available to the borrower. If both the lender and applicant
28 agree, the interest rate on the State guaranteed loan can be
29 converted to a fixed interest rate at any time during the
30 term of the loan.

31 (c) State Guarantees provided under this Section (i)
32 shall not exceed \$1,000,000 per applicant, (ii) shall be no
33 longer than 30 ±5 years in duration, and (iii) shall be
34 subject to an annual review and renewal by the lender and the

1 Authority. An applicant may use this program more than once,
2 provided--that--the--aggregate--principal--amount--of--State
3 Guarantees--under--this--Section--to--that--applicant--does--not
4 exceed-\$1,000,000. A State Guarantee shall not be revoked by
5 the Authority without a 90-day notice, in writing, to all
6 parties.

7 (d) The Authority shall provide or renew a State
8 Guarantee to a lender if:

9 (i) The lender pays a fee equal to 25 basis points
10 on the loan to the Authority on an annual basis.

11 (ii) The application provides collateral acceptable
12 to the Authority that is at least equal to the gross loan
13 amount State-Guarantee.

14 (iii) The lender assumes all responsibility and
15 costs for pursuing legal action on collecting any loan
16 that is delinquent or in default.

17 (iv) The lender is at risk for the first 15% of the
18 outstanding principal of the note for which the State
19 Guarantee is provided.

20 (e) The Illinois Farmer and Agribusiness Loan Guarantee
21 Fund may be used to secure State Guarantees issued under this
22 Section as provided in Section 12.2.

23 (f) Notwithstanding the provisions of this Section 12.5
24 with respect to the specialized livestock operations and
25 lenders who may obtain State Guarantees, the Authority may
26 promulgate rules establishing the eligibility of specialized
27 livestock operations and lenders to participate in the State
28 Guarantee program and the terms, standards, and procedures
29 that will apply, when the Authority finds that emergency
30 conditions in Illinois agriculture have created the need for
31 State Guarantees pursuant to terms, standards, and procedures
32 other than those specified in this Section.

33 (Source: P.A. 91-386, eff. 1-1-00.)

1 Section 15. The Emergency Farm Credit Allocation Act is
2 amended by changing Sections 3 and 4 as follows:

3 (20 ILCS 3610/3) (from Ch. 5, par. 1253)

4 Sec. 3. As used in this Act unless the context otherwise
5 requires:

6 (a) "Applicant" means an Illinois farmer applying for an
7 operating loan.

8 (b) "Operating loan" means a loan to an applicant in
9 connection with cultivating the soil, or in connection with
10 raising or harvesting any agricultural or horticultural
11 commodity, including the raising, feeding and management of
12 livestock or poultry on a farm of which the applicant is the
13 owner, tenant, or operator, for the current year's operating
14 expenses.

15 (c) "Lender" means any federal or State chartered bank,
16 federal land bank, production credit association, bank for
17 cooperatives, federal or State chartered savings and loan
18 association or building and loan association, business
19 investment company or any other institution qualified within
20 this State to originate and service loans, including, but
21 without limitation to, insurance companies, credit unions and
22 mortgage loan companies.

23 (d) "Payment adjustment" means an amount of money equal
24 to one-half of the total interest payable on the principal of
25 the operating loan.

26 (e) "Authority" means the Illinois Farm Development
27 Finance Authority.

28 (f) "Asset" shall include, but not be limited to the
29 following: cash crops or feed on hand; livestock held for
30 sale; breeding stock; marketable bonds and securities;
31 securities not readily marketable; accounts receivable; notes
32 receivable; cash invested in growing crops; net cash value of
33 life insurance; machinery and equipment; cars and trucks;

1 farm and other real estate including life estates and
2 personal residence; value of beneficial interests in trusts;
3 government payments or grants; and any other assets.

4 (g) "Liability" shall include, but not be limited to the
5 following: accounts payable; notes or other indebtedness owed
6 to any source; taxes; rent; amounts owed on real estate
7 contracts or real estate mortgages; judgments; accrued
8 interest payable; and any other liability.

9 (h) "Debt to asset ratio" means the current outstanding
10 liabilities of the farmer divided by the current outstanding
11 assets of the farmer.

12 (Source: P.A. 93-205, eff. 1-1-04.)

13 (20 ILCS 3610/4) (from Ch. 5, par. 1254)

14 Sec. 4. There is hereby created a payment adjustment
15 program to be administered by the Illinois Farm Development
16 Finance Authority. The Authority shall have the authority to
17 promulgate and adopt rules and regulations which are
18 consistent with this Act. The Authority may impose a minimal
19 fee to cover the costs of administering the program. On or
20 before May 1 of each of the next six years, or until all
21 repayments have been received on payment adjustments, the
22 Authority shall submit a report to the General Assembly and
23 the Governor concerning the status of the payment adjustment
24 program. The Authority shall grant no payment adjustments
25 after June 15, 1986.

26 (Source: P.A. 93-205, eff. 1-1-04.)

27 Section 20. The Build Illinois Act is amended by
28 changing Section 8-3 as follows:

29 (30 ILCS 750/8-3) (from Ch. 127, par. 2708-3)

30 Sec. 8-3. Powers of the Department. The Department has
31 the power to:

1 (a) provide business development public infrastructure
2 loans or grants from appropriations from the Build Illinois
3 Bond Fund, the Build Illinois Purposes Fund, the Fund for
4 Illinois' Future, and the Public Infrastructure Construction
5 Loan Fund to local governments to provide or improve a
6 community's public infrastructure so as to create or retain
7 private sector jobs pursuant to the provisions of this
8 Article;

9 (b) provide affordable financing of public
10 infrastructure loans and grants to, or on behalf of, local
11 governments, local public entities, medical facilities, and
12 public health clinics from appropriations from the Public
13 Infrastructure Construction Loan Fund for the purpose of
14 assisting with the financing, or application and access to
15 financing, of a community's public infrastructure necessary
16 to health, safety, and economic development;

17 (c) enter into agreements, accept funds or grants, and
18 engage in cooperation with agencies of the federal
19 government, or state or local governments to carry out the
20 purposes of this Article, and to use funds appropriated
21 pursuant to this Article to participate in federal
22 infrastructure loan and grant programs upon such terms and
23 conditions as may be established by the federal government;

24 (d) establish application, notification, contract, and
25 other procedures, rules, or regulations deemed necessary and
26 appropriate to carry out the provisions of this Article;

27 (e) coordinate assistance under this program with
28 activities of the Illinois Finance Authority in order to
29 maximize the effectiveness and efficiency of State
30 development programs;

31 (f) coordinate assistance under the Affordable Financing
32 of Public Infrastructure Loan and Grant Program with the
33 activities of the Illinois Finance Authority, ~~Illinois~~
34 ~~Finance--Authority,~~ Illinois Farm Development Finance

1 Authority, Illinois Housing Development Authority, Illinois
 2 Environmental Protection Agency, and other federal and State
 3 programs and entities providing financing assistance to
 4 communities for public health, safety, and economic
 5 development infrastructure;

6 (f-5) provide staff, administration, and related support
 7 required to manage the programs authorized under this Article
 8 and pay for the staffing, administration, and related support
 9 from the Public Infrastructure Construction Loan Revolving
 10 Fund;

11 (g) exercise such other powers as are necessary or
 12 incidental to the foregoing.

13 (Source: P.A. 93-205 (Sections 890-10, 890-34, and 890-43),
 14 eff. 1-1-04; revised 10-3-03.)

15 Section 25. The Livestock Management Facilities Act is
 16 amended by changing Section 17 as follows:

17 (510 ILCS 77/17)

18 Sec. 17. Financial responsibility. Owners of new or
 19 modified lagoons registered under the provisions of this Act
 20 shall establish and maintain evidence of financial
 21 responsibility to provide for the closure of the lagoons and
 22 the proper disposal of their contents within the time
 23 provisions outlined in this Act. Financial responsibility
 24 may be evidenced by any combination of the following:

- 25 (1) Commercial or private insurance;
- 26 (2) Guarantee;
- 27 (3) Surety bond;
- 28 (4) Letter of credit;
- 29 (5) Certificate of Deposit or designated savings
 30 account;
- 31 (6) Participation in a livestock waste lagoon
 32 closure fund managed by the Illinois Farm Development

1 Finance Authority.

2 The level of surety required shall be determined by rule
3 and be based upon the volumetric capacity of the lagoon.
4 Surety instruments required under this Section shall be
5 required after the effective date of rules adopted for the
6 implementation of this Act.

7 (Source: P.A. 93-205, eff. 1-1-04.)

8 Section 30. The Illinois Forestry Development Act is
9 amended by changing Section 4 and 6a as follows:

10 (525 ILCS 15/4) (from Ch. 96 1/2, par. 9104)

11 Sec. 4. The Department shall:

12 (a) Implement the forestry development cost share
13 program created by Section 5 of this Act and coordinate with
14 the United States Department of Agriculture - Soil
15 Conservation Service and the Agricultural Stabilization and
16 Conservation Service in the administration of such program.

17 (b) Approve acceptable forestry management plans as
18 required by Section 5 of this Act.

19 (c) Provide assistance to the Illinois Council on
20 Forestry Development.

21 (d) Promote the development of an active forestry
22 industry in this State by providing information to timber
23 growers relating to acceptable management practices,
24 suitability of various kinds of timber to various land types,
25 marketability of various types of timber, market strategies
26 including marketing cooperatives, availability of State and
27 federal government assistance, soil and water conservation
28 benefits, and wildlife habitat enhancement opportunities.

29 (e) Provide any aid or information requested by the
30 Illinois Farm Development Finance Authority in relation to
31 forestry industry assistance programs implemented under the
32 Illinois Farm Development Finance-Authority Act.

1 (Source: P.A. 93-205, eff. 1-1-04.)

2 (525 ILCS 15/6a) (from Ch. 96 1/2, par. 9106a)
3 (Section scheduled to be repealed on December 31, 2008)
4 Sec. 6a. Illinois Forestry Development Council.

5 (a) The Illinois Forestry Development Council is hereby
6 re-created by this amendatory Act of the 91st General
7 Assembly.

8 (b) The Council shall consist of 24 members appointed as
9 follows:

10 (1) four members of the General Assembly, one
11 appointed by the President of the Senate, one appointed
12 by the Senate Minority Leader, one appointed by the
13 Speaker of the House of Representatives, and one
14 appointed by the House Minority Leader;

15 (2) one member appointed by the Governor to
16 represent the Governor;

17 (3) the Directors of the Departments of Natural
18 Resources, Agriculture, and Commerce and Community
19 Affairs, the Executive Director of the Illinois Farm
20 Development Finance Authority, and the Director of the
21 Office of Rural Affairs, or their designees;

22 (4) the chairman of the Department of Forestry or a
23 forestry academician, appointed by the Dean of
24 Agriculture at Southern Illinois University at
25 Carbondale;

26 (5) the head of the Department of Natural Resources
27 and Environmental Sciences or a forestry academician,
28 appointed by the Dean of Agriculture at the University of
29 Illinois;

30 (6) two members, appointed by the Governor, who
31 shall be private timber growers;

32 (7) one member, appointed by the president of the
33 Illinois Wood Products Association, who shall be involved

1 in primary forestry industry;

2 (8) one member, appointed by the president of the
3 Illinois Wood Products Association, who shall be involved
4 in secondary forestry industry;

5 (9) one member who is actively involved in
6 environmental issues, appointed by the Governor;

7 (10) the president of the Association of Illinois
8 Soil and Water Conservation Districts;

9 (11) two persons who are actively engaged in
10 farming, appointed by the Governor;

11 (12) one member, appointed by the Governor, whose
12 primary area of expertise is urban forestry;

13 (13) one member appointed by the President of the
14 Illinois Arborists Association;

15 (14) the Supervisor of the Shawnee National Forest
16 and the United States Department of Agriculture Natural
17 Resource Conservation Service's State Conservationist, ex
18 officio, or their designees.

19 (c) Members of the Council shall serve without
20 compensation but shall be reimbursed for actual expenses
21 incurred in the performance of their duties which are not
22 otherwise reimbursed.

23 (d) The Council shall select from its membership a
24 chairperson and such other officers as it considers
25 necessary.

26 (e) Other individuals, agencies and organizations may be
27 invited to participate as deemed advisable by the Council.

28 (f) The Council shall study and evaluate the forestry
29 resources and forestry industry of Illinois. The Council
30 shall:

31 (1) determine the magnitude, nature and extent of
32 the State's forestry resources;

33 (2) determine current uses and project future
34 demand for forest products, services and benefits in

1 Illinois;

2 (3) determine and evaluate the ownership
3 characteristics of the State's forests, the motives for
4 forest ownership and the success of incentives necessary
5 to stimulate development of forest resources;

6 (4) determine the economic development and
7 management opportunities that could result from
8 improvements in local and regional forest product
9 marketing and from the establishment of new or additional
10 wood-related businesses in Illinois;

11 (5) confer with and offer assistance to the
12 Illinois Farm Development Finance Authority relating to
13 its implementation of forest industry assistance programs
14 authorized by the Illinois Farm Development Finance
15 Autherity Act;

16 (6) determine the opportunities for increasing
17 employment and economic growth through development of
18 forest resources;

19 (7) determine the effect of current governmental
20 policies and regulations on the management of woodlands
21 and the location of wood products markets;

22 (8) determine the staffing and funding needs for
23 forestry and other conservation programs to support and
24 enhance forest resources development;

25 (9) determine the needs of forestry education
26 programs in this State;

27 (10) confer with and offer assistance to the
28 Department of Natural Resources relating to the
29 implementation of urban forestry assistance grants
30 pursuant to the Urban and Community Forestry Assistance
31 Act; and

32 (11) determine soil and water conservation benefits
33 and wildlife habitat enhancement opportunities that can
34 be promoted through approved forestry management plans.

1 (g) The Council shall report (i) its findings and
2 recommendations for future State action and (ii) its
3 evaluation of Urban/Community Forestry Assistance Grants to
4 the General Assembly no later than July 1 of each year.

5 (h) This Section 6a is repealed December 31, 2008.

6 (Source: P.A. 93-205, eff. 1-1-04.)

7 Section 95. No acceleration or delay. Where this Act
8 makes changes in a statute that is represented in this Act by
9 text that is not yet or no longer in effect (for example, a
10 Section represented by multiple versions), the use of that
11 text does not accelerate or delay the taking effect of (i)
12 the changes made by this Act or (ii) provisions derived from
13 any other Public Act.

14 Section 99. Effective date. This Act takes effect on
15 December 31, 2003."