



Sen. Kimberly A. Lightford

Filed: 3/23/2004

09300SB2981sam001

LRB093 19407 BDD 48909 a

1 AMENDMENT TO SENATE BILL 2981

2 AMENDMENT NO. _____. Amend Senate Bill 2981 as follows:

3 on page 3, by replacing lines 34 and 35 with the following:

4 "establish a procedure to designate and approve not-for-profit
5 corporations with offices in Illinois as agencies to assist
6 in"; and

7 on page 4, by replacing lines 1 and 2 with the following:

8 "under this paragraph shall assist, at the direction of the
9 Chairman, eligible mortgagors in completing the application
10 for assistance and, to the extent that the agency is willing
11 and able to do so, provide counseling."; and

12 on page 4, line 24, after "Section.", by inserting the
13 following:

14 "This assistance may include foreclosure intervention and
15 mortgage workout counseling."; and

16 on page 5, line 24, after "insurance," by inserting "and"; and

17 on page 5, by replacing lines 25 through 29 with the following:

18 "insurance premiums. The initial payment by each agency shall
19 be an amount that makes the mortgage current, including
20 reasonable costs and reasonable attorney fees already incurred
21 by the mortgagee.

1 (2) Monthly assistance payments. The Authority shall make
2 monthly mortgage assistance"; and

3 on page 5, line 34, by deleting "or designated"; and

4 on page 5, line 35, by deleting "agency"; and

5 on page 5, line 36, by deleting "or designated agency"; and

6 on page 6, line 6, by changing "make" to "mail"; and

7 on page 6, line 8, by deleting "or the designated agency"; and

8 on page 6, line 14, by deleting "or designated agency"; and

9 on page 6, line 23, by deleting "or designated agency"; and

10 on page 6, line 25, by deleting "or designated agency"; and

11 on page 7, immediately below line 1, by inserting the
12 following:

13 "(5) Rules; availability of funds; necessity. Assistance
14 payments from the Fund may be made only according to rules
15 adopted by the Authority and are subject to the availability of
16 funds. Payments may be made from the Fund only if it is not
17 otherwise possible to prevent a foreclosure."; and

18 on page 7, line 4, by deleting "or designated agency"; and

19 on page 7, line 6, by deleting "or designated agency"; and

20 on page 7, line 7, by deleting "or designated agency"; and

21 on page 7, line 12, by deleting "or designated agency"; and

1 on page 7, line 16, after "Authority", by deleting "or"; and
2 on page 7, line 17, by deleting "designated agency"; and
3 on page 7, line 18, by deleting "or designated agency"; and
4 on page 7, line 24, by deleting "or designated"; and
5 on page 7, line 25, by deleting "agency"; and
6 on page 7, line 27, after "Chairman", by deleting "or"; and
7 on page 7, line 28, by deleting "designated agency"; and
8 on page 8, line 9, by changing "30-year" to "20-year"; and
9 on page 8, line 15, by deleting "or designated agency"; and
10 on page 8, line 27, by deleting "or designated"; and
11 on page 8, line 28, by deleting "agency"; and
12 on page 9, line 26, after "amended" by inserting "by changing
13 Section 8h and"; and
14 on page 9, immediately below line 29, by inserting the
15 following:
16 "(30 ILCS 105/8h)
17 Sec. 8h. Transfers to General Revenue Fund.
18 Notwithstanding any other State law to the contrary, the
19 Director of the Governor's Office of Management and Budget may
20 from time to time direct the State Treasurer and Comptroller to

1 transfer a specified sum from any fund held by the State
2 Treasurer to the General Revenue Fund in order to help defray
3 the State's operating costs for the fiscal year. The total
4 transfer under this Section from any fund in any fiscal year
5 shall not exceed the lesser of 8% of the revenues to be
6 deposited into the fund during that year or 25% of the
7 beginning balance in the fund. No transfer may be made from a
8 fund under this Section that would have the effect of reducing
9 the available balance in the fund to an amount less than the
10 amount remaining unexpended and unreserved from the total
11 appropriation from that fund for that fiscal year. This Section
12 does not apply to any funds that are restricted by federal law
13 to a specific use or to any funds in the Motor Fuel Tax Fund,
14 the Emergency Mortgage Assistance Fund, or the Hospital
15 Provider Fund. Notwithstanding any other provision of this
16 Section, the total transfer under this Section from the Road
17 Fund or the State Construction Account Fund shall not exceed 5%
18 of the revenues to be deposited into the fund during that year.

19 In determining the available balance in a fund, the
20 Director of the Governor's Office of Management and Budget may
21 include receipts, transfers into the fund, and other resources
22 anticipated to be available in the fund in that fiscal year.

23 The State Treasurer and Comptroller shall transfer the
24 amounts designated under this Section as soon as may be
25 practicable after receiving the direction to transfer from the
26 Director of the Governor's Office of Management and Budget.

27 (Source: P.A. 93-32, eff. 6-20-03; 93-659, eff. 2-3-04.)"