



## 94TH GENERAL ASSEMBLY

### State of Illinois

2005 and 2006

HB4397

Introduced 01/05/06, by Rep. Ronald A. Wait

#### SYNOPSIS AS INTRODUCED:

20 ILCS 605/605-955 new

Amends the Department of Commerce and Economic Opportunity Law of the Civil Administrative Code of Illinois. Provides that, subject to appropriation, the Department shall establish and administer a guardsman and reservist homebuyer assistance program. Authorizes an eligible applicant of the program to apply to the Department for financial assistance for a portion of the down payment on the purchase of a house. Provides that the financial assistance shall not exceed 10% of the purchase price of the house and shall be in the form of a grant and that an eligible applicant may apply for financial assistance up to 3 years following the completion of active duty. Defines "eligible applicant". Authorizes the Department to adopt necessary rules for the program. Effective July 1, 2006

LRB094 15777 RSP 50993 b

FISCAL NOTE ACT  
MAY APPLY

1 AN ACT concerning State government.

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

4 Section 5. The Department of Commerce and Economic  
5 Opportunity Law of the Civil Administrative Code of Illinois is  
6 amended by adding Section 605-955 as follows:

7 (20 ILCS 605/605-955 new)

8 Sec. 605-955. National Guard and Reservist homebuyer  
9 assistance.

10 (a) Subject to appropriation, the Department shall  
11 establish and administer a guardsman and reservist homebuyer  
12 assistance program. Under the program, an eligible applicant  
13 may apply to the Department for financial assistance for a  
14 portion of the down payment on the purchase of a house. The  
15 financial assistance shall not exceed 10% of the purchase price  
16 of the house and shall be in the form of a grant to the approved  
17 eligible applicant. An eligible applicant may apply for  
18 financial assistance up to 3 years following the completion of  
19 active duty.

20 (b) As used in this Section, "eligible applicant" means a  
21 member of the Illinois National Guard or the reserves of the  
22 Armed Forces of the United State called to active duty after  
23 September 11, 2001.

24 (c) The Department shall adopt necessary rules for the  
25 implementation of this Section, including rules for the  
26 solicitation, collection, and approval of applications and for  
27 the distribution of program grants.

28 Section 99. Effective date. This Act takes effect July 1,  
29 2006.