



Sen. John M. Sullivan

Filed: 3/28/2006

09400SB0623sam001

LRB094 04351 RCE 57742 a

1 AMENDMENT TO SENATE BILL 623

2 AMENDMENT NO. _____. Amend Senate Bill 623 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Illinois Finance Authority Act is amended
5 by adding Section 825-85 as follows:

6 (20 ILCS 3501/825-85 new)

7 Sec. 825-85. Ambulance revolving loan program.

8 (a) The Authority and the State Fire Marshal shall jointly
9 administer an ambulance revolving loan program. The program
10 shall provide zero-interest loans for the purchase of
11 ambulances by a fire department, a fire protection district, a
12 township fire department, or a non-profit ambulance service.
13 The Authority shall make loans based on need, as determined by
14 the State Fire Marshal.

15 (b) The loan funds, subject to appropriation, shall be paid
16 out of the Ambulance Revolving Loan Fund, a special fund in the
17 State Treasury. The Fund shall consist of any moneys
18 transferred or appropriated into the Fund, as well as all
19 repayments of loans made under the program. The Fund shall be
20 used for loans to fire departments, fire protection districts,
21 and non-profit ambulance services to purchase ambulances and
22 for no other purpose. All interest earned on moneys in the Fund
23 shall be deposited into the Fund.

24 (c) A loan for the purchase of ambulances may not exceed

1 \$100,000 to any fire department, fire protection district, or
2 non-profit ambulance service. The repayment period for the loan
3 may not exceed 10 years. The fire department, fire protection
4 district, or non-profit ambulance service` shall repay each
5 year at least 5% of the principal amount borrowed or the
6 remaining balance of the loan, whichever is less. All
7 repayments of loans shall be deposited into the Ambulance
8 Revolving Loan Fund.

9 (d) The Authority and the State Fire Marshal shall adopt
10 rules to administer the program.

11 Section 95. The State Finance Act is amended by adding
12 Section 5.663 as follows:

13 (30 ILCS 105/5.663 new)

14 Sec. 5.663. The Ambulance Revolving Loan Fund.

15 Section 99. Effective date. This Act takes effect upon
16 becoming law."