

1 AN ACT concerning finance.

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

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

6 (20 ILCS 3501/825-80)

7 Sec. 825-80. Fire truck and EMS service vehicle revolving  
8 loan program.

9 (a) This Section is a continuation and re-enactment of the  
10 fire truck revolving loan program enacted as Section 3-27 of  
11 the Rural Bond Bank Act by Public Act 93-35, effective June 24,  
12 2003, and repealed by Public Act 93-205, effective January 1,  
13 2004. Under the Rural Bond Bank Act, the program was  
14 administered by the Rural Bond Bank and the State Fire Marshal.

15 (b) The Authority and the State Fire Marshal shall jointly  
16 administer a fire truck and EMS service vehicle revolving loan  
17 program. The program shall provide zero-interest loans for the  
18 purchase of fire trucks and EMS service vehicles by a fire  
19 department, a fire protection district, ~~or~~ a township fire  
20 department, or an EMS provider. The Authority shall make loans  
21 based on need, as determined by the State Fire Marshal. EMS  
22 providers that operate as a for-profit business are not  
23 eligible for loans.

24 (c) The loan funds, subject to appropriation, shall be paid  
25 out of the Fire Truck and EMS Service Vehicle Revolving Loan  
26 Fund, a special fund in the State Treasury. The Fund shall  
27 consist of any moneys transferred or appropriated into the  
28 Fund, as well as all repayments of loans made under the program  
29 and any balance existing in the Fund on the effective date of  
30 this Section. The Fund shall be used for loans to fire  
31 departments, ~~and~~ fire protection districts, and EMS providers  
32 to purchase fire trucks and EMS service vehicles and for no

1 other purpose other than the ordinary and contingent expenses  
2 of administering the program. All interest earned on moneys in  
3 the Fund shall be deposited into the Fund.

4 (d) A loan for the purchase of fire trucks or EMS service  
5 vehicles may not exceed \$250,000 to any fire department, ~~or~~  
6 fire protection district, or EMS provider. The repayment period  
7 for the loan may not exceed 20 years. The fire department, ~~or~~  
8 fire protection district, or EMS provider shall repay each year  
9 at least 5% of the principal amount borrowed or the remaining  
10 balance of the loan, whichever is less. All repayments of loans  
11 shall be deposited into the Fire Truck and EMS Service Vehicle  
12 Revolving Loan Fund.

13 (e) The Authority and the State Fire Marshal shall adopt  
14 rules to administer the program.

15 (f) Notwithstanding the repeal of Section 3-27 of the Rural  
16 Bond Bank Act, all otherwise lawful actions taken on or after  
17 January 1, 2004 and before the effective date of this Section  
18 by any person under the authority originally granted by that  
19 Section 3-27, including without limitation the granting,  
20 acceptance, and repayment of loans for the purchase of fire  
21 trucks, are hereby validated, and the rights and obligations of  
22 all parties to any such loan are hereby acknowledged and  
23 confirmed.

24 (Source: P.A. 94-221, eff. 7-14-05.)

25 Section 10. The State Finance Act is amended by renumbering  
26 and changing Section 5.595, as enacted by Public Act 93-35, as  
27 follows:

28 (30 ILCS 105/5.598)

29 Sec. 5.598 ~~5.595~~. The Fire Truck and EMS Service Vehicle  
30 Revolving Loan Fund.

31 (Source: P.A. 93-35, eff. 6-24-03; revised 10-9-03.)