

HB0188



95TH GENERAL ASSEMBLY

State of Illinois

2007 and 2008

HB0188

Introduced 1/19/2007, by Rep. David Reis

SYNOPSIS AS INTRODUCED:

20 ILCS 3501/825-80
30 ILCS 105/5.598

Amends the Illinois Finance Authority Act. Expands the fire truck revolving loan program to include EMS service vehicles. Amends the State Finance Act to make conforming changes.

LRB095 04265 BDD 24306 b

FISCAL NOTE ACT
MAY APPLY

A BILL FOR

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12 2003, and repealed by Public Act 93-205, effective January 1,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.

1 (c) The loan funds, subject to appropriation, shall be paid
2 out of the Fire Truck and EMS Service Vehicle Revolving Loan
3 Fund, a special fund in the State Treasury. The Fund shall
4 consist of any moneys transferred or appropriated into the
5 Fund, as well as all repayments of loans made under the program
6 and any balance existing in the Fund on the effective date of
7 this Section. The Fund shall be used for loans to fire
8 departments, ~~and~~ fire protection districts, and EMS providers
9 to purchase fire trucks and EMS service vehicles and for no
10 other purpose other than the ordinary and contingent expenses
11 of administering the program. All interest earned on moneys in
12 the Fund shall be deposited into the Fund.

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

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

24 (f) Notwithstanding the repeal of Section 3-27 of the Rural
25 Bond Bank Act, all otherwise lawful actions taken on or after
26 January 1, 2004 and before the effective date of this Section

1 by any person under the authority originally granted by that
2 Section 3-27, including without limitation the granting,
3 acceptance, and repayment of loans for the purchase of fire
4 trucks, are hereby validated, and the rights and obligations of
5 all parties to any such loan are hereby acknowledged and
6 confirmed.

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

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

11 (30 ILCS 105/5.598)

12 Sec. 5.598 ~~5.595~~. The Fire Truck and EMS Service Vehicle
13 Revolving Loan Fund.

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