



Sen. James F. Clayborne Jr.

Filed: 4/16/2007

09500HB0277sam001

LRB095 04509 CMK 34786 a

1 AMENDMENT TO HOUSE BILL 277

2 AMENDMENT NO. _____. Amend House Bill 277 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Environmental Protection Act is amended by
5 adding Section 57.8a as follows:

6 (415 ILCS 5/57.8a new)

7 Sec. 57.8a. Assignment of payments from the Underground
8 Storage Tank Fund.

9 (a) If the Agency has formed a priority list for payment
10 under Section 57.8(a)(3) of this Act, an owner or operator on
11 the priority list may assign the full approved payment amount
12 on the list for which the owner or operator is awaiting payment
13 to any third party for any purpose including, without
14 limitation, repaying a bond, loan, or other form of financing
15 secured by or payable from the approved payment. Each
16 assignment must be made on an approved payment by approved

1 payment basis and must be made by completing the forms and
2 procedures prescribed by the Agency. No assignment under this
3 Section prevents or affects the right of the State Comptroller
4 to make the deductions and off-sets provided in Section 10.05
5 of the State Comptroller Act.

6 (b) An assignee has no right of appeal relating to the
7 assigned payment.

8 (c) An owner's or operator's assignment under this Section
9 is irrevocable. The State shall pay the full assigned amount to
10 the assignee, subject to right of the State Comptroller to make
11 the deductions and off-sets provided in Section 10.05 of the
12 State Comptroller Act.

13 (d) The State and its officers and employees are discharged
14 of all liability upon payment of the assigned amount to the
15 assignee. The assignor and assignee shall hold harmless and
16 indemnify the State and its officers and employees from all
17 claims, actions, suits, complaints, and liabilities related to
18 the assignment.

19 (e) An assignee of an approved payment from the priority
20 list shall be entitled to receive the full approved payment
21 amount set forth on the priority list for the owner or operator
22 making such assignment, subject to the right of the State
23 Comptroller to make the deductions and off-sets provided in
24 Section 10.05 of the State Comptroller Act. The assignee may
25 use any payment received as a result of the assignment for any
26 purpose including, without limitation, paying principal,

1 interest, or other costs due on a bond, loan, or other form of
2 financing for which the payment was assigned. The approved
3 payment amount set forth on the priority list shall not be
4 increased as a result of the assignment.

5 Section 99. Effective date. This Act takes effect upon
6 becoming law.".