



Rep. William B. Black

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LRB096 09999 RCE 26800 a

1 AMENDMENT TO SENATE BILL 1906

2 AMENDMENT NO. _____. Amend Senate Bill 1906 on page 1,
3 line 5, by replacing "801-5 and 801-10" with "801-5, 801-10,
4 and 825-65"; and

5 on page 25, immediately below line 24, by inserting the
6 following:

7 "(20 ILCS 3501/825-65)

8 Sec. 825-65. Clean Coal and Energy Project Financing.

9 (a) Findings and declaration of policy. It is hereby found
10 and declared that Illinois has abundant coal resources and, in
11 some areas of Illinois, the demand for power exceeds the
12 generating capacity. Incentives to encourage the construction
13 of coal-fired electric generating plants in Illinois to ensure
14 power generating capacity into the future and to advance clean
15 coal technology and the use of Illinois coal are in the best
16 interests of all of the citizens of Illinois. The Authority is

1 authorized to issue bonds to help finance Clean Coal and Energy
2 projects pursuant to this Section.

3 (b) Definition. "Clean Coal and Energy projects" means new
4 electric generating facilities or new gasification facilities,
5 as defined in Section 605-332 of the Department of Commerce and
6 Economic Opportunity Law of the Civil Administrative Code of
7 Illinois, which may include mine-mouth power plants, projects
8 that employ the use of clean coal technology, projects to
9 provide scrubber technology for existing energy generating
10 plants, or projects to provide electric transmission
11 facilities or new gasification facilities.

12 (c) Creation of reserve funds. The Authority may establish
13 and maintain one or more reserve funds to enhance bonds issued
14 by the Authority for Clean Coal and Energy projects. There may
15 be one or more accounts in these reserve funds in which there
16 may be deposited:

17 (1) any proceeds of the bonds issued by the Authority
18 required to be deposited therein by the terms of any
19 contract between the Authority and its bondholders or any
20 resolution of the Authority;

21 (2) any other moneys or funds of the Authority that it
22 may determine to deposit therein from any other source; and

23 (3) any other moneys or funds made available to the
24 Authority. Subject to the terms of any pledge to the owners
25 of any bonds, moneys in any reserve fund may be held and
26 applied to the payment of principal, premium, if any, and

1 interest of such bonds.

2 (d) Powers and duties. The Authority has the power:

3 (1) To issue bonds in one or more series pursuant to
4 one or more resolutions of the Authority for any Clean Coal
5 and Energy projects authorized under this Section, within
6 the authorization set forth in subsections (e) and (f).

7 (2) To provide for the funding of any reserves or other
8 funds or accounts deemed necessary by the Authority in
9 connection with any bonds issued by the Authority.

10 (3) To pledge any funds of the Authority or funds made
11 available to the Authority that may be applied to such
12 purpose as security for any bonds or any guarantees,
13 letters of credit, insurance contracts or similar credit
14 support or liquidity instruments securing the bonds.

15 (4) To enter into agreements or contracts with third
16 parties, whether public or private, including, without
17 limitation, the United States of America, the State or any
18 department or agency thereof, to obtain any
19 appropriations, grants, loans or guarantees that are
20 deemed necessary or desirable by the Authority. Any such
21 guarantee, agreement or contract may contain terms and
22 provisions necessary or desirable in connection with the
23 program, subject to the requirements established by the
24 Act.

25 (5) To exercise such other powers as are necessary or
26 incidental to the foregoing.

1 (e) Clean Coal and Energy bond authorization and financing
2 limits. In addition to any other bonds authorized to be issued
3 under Sections 801-40(w), 825-60, 830-25 and 845-5, the
4 Authority may have outstanding, at any time, bonds for the
5 purpose enumerated in this Section 825-65 in an aggregate
6 principal amount that shall not exceed \$2,700,000,000, of which
7 no more than \$300,000,000 may be issued to finance transmission
8 facilities, no more than \$500,000,000 may be issued to finance
9 scrubbers at existing generating plants, no more than
10 \$500,000,000 may be issued to finance alternative energy
11 sources, including renewable energy projects, which may
12 include, but is not limited to, storage technology for
13 renewable energy such as lithium ion and other batteries, and
14 no more than \$1,400,000,000 may be issued to finance new
15 electric generating facilities or new gasification facilities,
16 as defined in Section 605-332 of the Department of Commerce and
17 Economic Opportunity Law of the Civil Administrative Code of
18 Illinois. An application for a loan financed from bond proceeds
19 from a borrower or its affiliates for a Clean Coal and Energy
20 project may not be approved by the Authority for an amount in
21 excess of \$450,000,000 for any borrower or its affiliates.
22 These bonds shall not constitute an indebtedness or obligation
23 of the State of Illinois and it shall be plainly stated on the
24 face of each bond that it does not constitute an indebtedness
25 or obligation of the State of Illinois, but is payable solely
26 from the revenues, income or other assets of the Authority

1 pledged therefor.

2 (f) Additional Clean Coal and Energy bond authorization and
3 financing limits. In addition to any other bonds authorized to
4 be issued under this Act, the Authority may issue bonds for the
5 purpose enumerated in this Section 825-65 in an aggregate
6 principal amount that shall not exceed \$300,000,000.

7 (Source: P.A. 95-470, eff. 8-27-07.)".