

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 revolving loan program.

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11 2003, and repealed by Public Act 93-205, effective January 1,  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

14 (a-5) For purposes of this Section, "brush truck" means a  
15 pickup chassis with or equipped with a flatbed or a pickup box.  
16 The truck must be rated by the manufacturer as between  
17 three-fourths of a ton and one ton and outfitted with a fire or  
18 rescue apparatus.

19 (b) The Authority and the State Fire Marshal shall jointly  
20 administer a fire truck revolving loan program. The program  
21 shall provide zero-interest loans for the purchase of fire  
22 trucks by a fire department, a fire protection district, or a  
23 township fire department. For the purchase of brush trucks by a

1 fire department, a fire protection district, or a township fire  
2 department, the program shall provide loans at a 2% rate of  
3 simple interest per year for a brush truck if both the chassis  
4 and the apparatus are built outside of Illinois, a 1% rate of  
5 simple interest per year for a brush truck if either the  
6 chassis or the apparatus is built in Illinois, or a 0% rate of  
7 interest for a brush truck if both the chassis and the  
8 apparatus are built in Illinois. The Authority shall make loans  
9 based on need, as determined by the State Fire Marshal.

10 (c) The loan funds, subject to appropriation, shall be paid  
11 out of the Fire Truck Revolving Loan Fund, a special fund in  
12 the State Treasury. The Fund shall consist of any moneys  
13 transferred or appropriated into the Fund, as well as all  
14 repayments of loans made under the program and any balance  
15 existing in the Fund on the effective date of this Section. The  
16 Fund shall be used for loans to fire departments and fire  
17 protection districts to purchase fire trucks and brush trucks  
18 and for no other purpose. All interest earned on moneys in the  
19 Fund shall be deposited into the Fund.

20 (d) A loan for the purchase of fire trucks or brush trucks  
21 may not exceed \$250,000 to any fire department or fire  
22 protection district. A loan for the purchase of brush trucks  
23 may not exceed \$100,000 per truck. The repayment period for the  
24 loan may not exceed 20 years. The fire department or fire  
25 protection district shall repay each year at least 5% of the  
26 principal amount borrowed or the remaining balance of the loan,

1       whichever is less. All repayments of loans shall be deposited  
2       into the Fire Truck Revolving Loan Fund.

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

5               (f) Notwithstanding the repeal of Section 3-27 of the Rural  
6       Bond Bank Act, all otherwise lawful actions taken on or after  
7       January 1, 2004 and before the effective date of this Section  
8       by any person under the authority originally granted by that  
9       Section 3-27, including without limitation the granting,  
10      acceptance, and repayment of loans for the purchase of fire  
11      trucks, are hereby validated, and the rights and obligations of  
12      all parties to any such loan are hereby acknowledged and  
13      confirmed.

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

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