



Sen. Donne E. Trotter

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09800SB1779sam002

LRB098 10232 HLH 44015 a

1 AMENDMENT TO SENATE BILL 1779

2 AMENDMENT NO. _____. Amend Senate Bill 1779 on page 21,
3 line 19, by changing "with" to "within"; and

4 on page 27, line 26, by changing "amended," to "amended, except
5 as permitted under said Section 146,"; and

6 by replacing line 14 on page 43 through line 23 on page 44 with
7 the following:

8 "(20 ILCS 3515/7.5 new)

9 Sec. 7.5. Required findings for environmental facilities
10 located outside the State. The State authority may approve an
11 application to finance or refinance environmental facilities
12 located outside of the State only after it has made either of
13 the following findings with respect to such financing or
14 refinancing, all of which shall be deemed conclusive:

15 (1) that all of the following conditions exist:

1 (A) the entity financing or refinancing an
2 environmental facility located outside the State, or
3 an affiliate thereof, is also engaged in the financing
4 or refinancing of an environmental facility located
5 within the State or, alternately, the entity seeking
6 the financing or refinancing, or an affiliate thereof,
7 maintains a significant presence within the State;

8 (B) financing or refinancing the out-of-state
9 environmental facility would promote the interests of
10 the State for the benefit of the health, welfare,
11 safety, trade, commerce, industry, and economy of the
12 people of the State by reducing, controlling, or
13 preventing environmental damage and pollution within
14 the State or lowering the cost of environmental
15 facilities within the State by reducing the cost of
16 financing, refinancing, or operating environmental
17 facilities; and

18 (C) after giving effect to the financing or
19 refinancing of the out-of-state environmental
20 facility, the State authority shall have the ability to
21 issue at least an additional \$250,000,000 in bonds
22 under Section 9 of this Act; or

23 (2) that financing or refinancing the out-of-state
24 environmental facility will substantially reduce, control,
25 or prevent environmental damage within the State.

26 The State authority shall not provide financing or

1 refinancing for any project, or portion thereof, located
2 outside the boundaries of the United States of America.

3 Notwithstanding any other provision of this Act, the
4 Authority shall not provide financing or refinancing that uses
5 State volume cap under Section 146 of the Internal Revenue Code
6 of 1986, as amended, except as permitted under said Section
7 146, or constitutes an indebtedness or obligation, general or
8 moral, or a pledge of the full faith or loan of credit of the
9 State for any project, or portion thereof, that is located
10 outside of the State."