

AN ACT concerning finance.

**Be it enacted by the People of the State of Illinois,
represented in the General Assembly:**

Section 5. The Illinois Finance Authority Act is amended by changing Section 825-85 as follows:

(20 ILCS 3501/825-85)

Sec. 825-85. Ambulance revolving loan program.

(a) The Authority and the State Fire Marshal may jointly administer an ambulance revolving loan program. The program shall, in instances where sufficient loan funds exist to permit applications to be accepted, provide zero-interest and low-interest loans for the purchase of ambulances by a fire department, a fire protection district, a township fire department, or a non-profit ambulance service. The Authority shall make loans based on need, as determined by the State Fire Marshal.

(b) The loan funds, subject to appropriation, shall be paid out of the Ambulance Revolving Loan Fund, a special fund in the State treasury. The Fund shall consist of any moneys transferred or appropriated into the Fund, as well as all repayments of loans made under the program. The Fund shall be used for loans to fire departments, fire protection districts, and non-profit ambulance services to purchase ambulances and

for no other purpose. All interest earned on moneys in the Fund shall be deposited into the Fund. As soon as practical after the effective date of this amendatory Act of the 97th General Assembly, all moneys in the Ambulance Revolving Loan Fund shall be paid by the State Fire Marshal to the Authority, and, on and after the effective date of this amendatory Act of the 97th General Assembly, all future moneys deposited into the Ambulance Revolving Loan Fund under this Section shall be paid by the State Fire Marshal to the Authority under the continuing appropriation provision of subsection (b-1) of this Section; provided that the Authority and the State Fire Marshal enter into an intergovernmental agreement to use the moneys transferred to the Authority from the Fund solely for the purposes for which the moneys would otherwise be used under this Section and to set forth procedures to otherwise administer the use of the moneys.

(b-1) There is hereby appropriated, on a continuing annual basis in each fiscal year, from the Ambulance Revolving Loan Fund, the amount, if any, of funds received into the Ambulance Revolving Loan Fund to the State Fire Marshal for payment to the Authority for the purposes for which the moneys would otherwise be used under this Section.

(c) A loan for the purchase of ambulances may not exceed \$200,000 ~~\$100,000~~ to any fire department, fire protection district, or non-profit ambulance service. The repayment period for the loan may not exceed 10 years. The fire

department, fire protection district, or non-profit ambulance service` shall repay each year at least 5% of the principal amount borrowed or the remaining balance of the loan, whichever is less. All repayments of loans shall be deposited into the Ambulance Revolving Loan Fund.

(d) The Authority and the State Fire Marshal may adopt rules in accordance with the Illinois Administrative Procedure Act to administer the program.

(Source: P.A. 97-901, eff. 1-1-13.)