

AN ACT concerning State government.

**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 adding Section 825-85 as follows:

(20 ILCS 3501/825-85 new)

Sec. 825-85. Ambulance revolving loan program.

(a) The Authority and the State Fire Marshal shall jointly administer an ambulance revolving loan program. The program shall provide zero-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.

(c) A loan for the purchase of ambulances may not exceed \$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 shall adopt rules to administer the program.

Section 95. The State Finance Act is amended by adding Section 5.663 as follows:

(30 ILCS 105/5.663 new)

Sec. 5.663. The Ambulance Revolving Loan Fund.

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