



94TH GENERAL ASSEMBLY

State of Illinois

2005 and 2006

HB4965

Introduced 01/19/06, by Rep. Michael K. Smith

SYNOPSIS AS INTRODUCED:

20 ILCS 3501/825-85 new
30 ILCS 105/5.663 new

Amends the Illinois Finance Authority Act. Provides for an ambulance revolving loan program. Provides for joint administration of the program by the Illinois Finance Authority and the State Fire Marshal. Amends the State Finance Act to create the Ambulance Revolving Loan Fund. Effective immediately.

LRB094 16867 RCE 52146 b

1 AN ACT concerning an ambulance revolving loan program.

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 adding Section 825-85 as follows:

6 (20 ILCS 3501/825-85 new)

7 Sec. 825-85. Ambulance revolving loan program.

8 (a) The Authority and the State Fire Marshal shall jointly
9 administer an ambulance revolving loan program. The program
10 shall provide zero-interest loans for the purchase of
11 ambulances by a fire department, a fire protection district, or
12 a township fire department. The Authority shall make loans
13 based on need, as determined by the State Fire Marshal.

14 (b) The loan funds, subject to appropriation, shall be paid
15 out of the Ambulance Revolving Loan Fund, a special fund in the
16 State Treasury. The Fund shall consist of any moneys
17 transferred or appropriated into the Fund, as well as all
18 repayments of loans made under the program. The Fund shall be
19 used for loans to fire departments and fire protection
20 districts to purchase ambulances and for no other purpose. All
21 interest earned on moneys in the Fund shall be deposited into
22 the Fund.

23 (c) A loan for the purchase of ambulances may not exceed
24 \$100,000 to any fire department or fire protection district.
25 The repayment period for the loan may not exceed 10 years. The
26 fire department or fire protection district shall repay each
27 year at least 5% of the principal amount borrowed or the
28 remaining balance of the loan, whichever is less. All
29 repayments of loans shall be deposited into the Ambulance
30 Revolving Loan Fund.

31 (d) The Authority and the State Fire Marshal shall adopt
32 rules to administer the program.

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

3 (30 ILCS 105/5.663 new)

4 Sec. 5.663. The Ambulance Revolving Loan Fund.

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