



Sen. Jeffrey M. Schoenberg

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09500SB1617sam001

LRB095 11111 CMK 33147 a

1 AMENDMENT TO SENATE BILL 1617

2 AMENDMENT NO. \_\_\_\_\_. Amend Senate Bill 1617 by replacing  
3 everything after the enacting clause with the following:

4 "Section 5. The Illinois Finance Authority Act is amended  
5 by adding Section 825-90 as follows:

6 (20 ILCS 3501/825-90 new)

7 Sec. 825-90. Emerald ash borer revolving loan program.

8 (a) The Illinois Finance Authority shall administer an  
9 emerald ash borer revolving loan program. The program shall  
10 provide low-interest or zero-interest loans to units of local  
11 government for the replanting of trees on public lands that are  
12 within emerald ash borer quarantine areas as established by the  
13 Illinois Department of Agriculture. The Authority shall make  
14 loans based on the recommendation of the Department of  
15 Agriculture.

16 (b) The loan funds, subject to appropriation, must be paid

1 out of the Emerald Ash Borer Revolving Loan Fund, a special  
2 fund created in the State Treasury. The moneys in the Fund  
3 consist of any moneys transferred or appropriated into the Fund  
4 as well as all repayments of loans made under this program.  
5 Moneys in the Fund may be used only for loans to units of local  
6 government for the replanting of trees within emerald ash borer  
7 quarantine areas established by the Department of Agriculture  
8 and for no other purpose. All interest earned on moneys in the  
9 Fund must be deposited into the Fund.

10 (c) A loan for the replanting of trees on public lands  
11 within emerald ash borer quarantine areas established by the  
12 Department of Agriculture may not exceed \$5,000,000 to any one  
13 unit of local government. The repayment period for the loan may  
14 not exceed 20 years. The unit of local government shall repay,  
15 each year, at least 5% of the principal amount borrowed or the  
16 remaining balance of the loan, whichever is less. All  
17 repayments of loans must be deposited into the Emerald Ash  
18 Borer Revolving Loan Fund.

19 (d) Any loan under this Section to a unit of local  
20 government may not exceed the moneys that the unit of local  
21 government expends or dedicates for the reforestation project  
22 for which the loan is made.

23 (e) The Authority, with the assistance of the Department of  
24 Agriculture and the Department of Natural Resources, shall  
25 adopt rules to administer the program under this Section.

1           Section 10. The State Finance Act is amended by adding  
2 Section 5.675 as follows:

3           (30 ILCS 105/5.675 new)

4           Sec. 5.675. The Emerald Ash Borer Revolving Loan Fund.

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