

1 AN ACT concerning finance.

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 changing Section 825-80 as follows:

6 (20 ILCS 3501/825-80)

7 Sec. 825-80. Fire truck revolving loan program.

8 (a) This Section is a continuation and re-enactment of the  
9 fire truck revolving loan program enacted as Section 3-27 of  
10 the Rural Bond Bank Act by Public Act 93-35, effective June 24,  
11 2003, and repealed by Public Act 93-205, effective January 1,  
12 2004. Under the Rural Bond Bank Act, the program was  
13 administered by the Rural Bond Bank and the State Fire Marshal.

14 (a-5) For purposes of this Section, "brush truck" means a  
15 pickup chassis with or equipped with a flatbed or a pickup box.  
16 The truck must be rated by the manufacturer as between  
17 three-fourths of a ton and one ton and outfitted with a fire or  
18 rescue apparatus.

19 (b) The Authority and the State Fire Marshal may jointly  
20 administer a fire truck revolving loan program. The program  
21 shall, in instances where sufficient loan funds exist to permit  
22 applications to be accepted, provide zero-interest and  
23 low-interest loans for the purchase of fire trucks by a fire

1 department, a fire protection district, or a township fire  
2 department. For the purchase of brush trucks by a fire  
3 department, a fire protection district, or a township fire  
4 department, the program shall provide loans at a 2% rate of  
5 simple interest per year for a brush truck if both the chassis  
6 and the apparatus are built outside of Illinois, a 1% rate of  
7 simple interest per year for a brush truck if either the  
8 chassis or the apparatus is built in Illinois, or a 0% rate of  
9 interest for a brush truck if both the chassis and the  
10 apparatus are built in Illinois. The Authority shall make loans  
11 based on need, as determined by the State Fire Marshal.

12 (c) The loan funds, subject to appropriation, shall be paid  
13 out of the Fire Truck Revolving Loan Fund, a special fund in  
14 the State Treasury. The Fund shall consist of any moneys  
15 transferred or appropriated into the Fund, as well as all  
16 repayments of loans made under the program and any balance  
17 existing in the Fund on the effective date of this Section. The  
18 Fund shall be used for loans to fire departments and fire  
19 protection districts to purchase fire trucks and brush trucks  
20 and for no other purpose. All interest earned on moneys in the  
21 Fund shall be deposited into the Fund. As soon as practical  
22 after January 1, 2013 (the effective date of Public Act  
23 97-901), all moneys in the Fire Truck Revolving Loan Fund shall  
24 be paid by the State Fire Marshal to the Authority, and, on and  
25 after that date, all future moneys deposited into the Fire  
26 Truck Revolving Loan Fund under this Section shall be paid by

1 the State Fire Marshal to the Authority under the continuing  
2 appropriation provision of subsection (c-1) of this Section;  
3 provided that the Authority and the State Fire Marshal enter  
4 into an intergovernmental agreement to use the moneys  
5 transferred to the Authority from the Fund solely for the  
6 purposes for which the moneys would otherwise be used under  
7 this Section and to set forth procedures to otherwise  
8 administer the use of the moneys.

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

15 (d) A loan for the purchase of fire trucks or brush trucks  
16 may not exceed \$350,000 ~~\$250,000~~ to any fire department or fire  
17 protection district. A loan for the purchase of brush trucks  
18 may not exceed \$100,000 per truck. The repayment period for the  
19 loan may not exceed 20 years. The fire department or fire  
20 protection district shall repay each year at least 5% of the  
21 principal amount borrowed or the remaining balance of the loan,  
22 whichever is less. All repayments of loans shall be deposited  
23 into the Fire Truck Revolving Loan Fund.

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

1           (f) Notwithstanding the repeal of Section 3-27 of the Rural  
2 Bond Bank Act, all otherwise lawful actions taken on or after  
3 January 1, 2004 and before the effective date of this Section  
4 by any person under the authority originally granted by that  
5 Section 3-27, including without limitation the granting,  
6 acceptance, and repayment of loans for the purchase of fire  
7 trucks, are hereby validated, and the rights and obligations of  
8 all parties to any such loan are hereby acknowledged and  
9 confirmed.

10       (Source: P.A. 97-900, eff. 8-6-12; 97-901, eff. 1-1-13; 98-463,  
11 eff. 8-16-13.)

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