

1 AN ACT concerning firefighting.

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

4 Section 5. The Department of Commerce and Community
5 Affairs Law of the Civil Administrative Code of Illinois is
6 amended by adding Section 605-917 as follows:

7 (20 ILCS 605/605-917 new)

8 Sec. 605-917. Fire truck revolving loan program. The
9 Department shall administer a fire truck revolving loan
10 program. The program shall provide zero interest loans for
11 the purchase of fire trucks by a fire department or a fire
12 protection district. The Department shall determine
13 eligibility for the loans based on need, as determined by the
14 Department. The loan funds, subject to appropriation, shall
15 be paid out of the Fire Truck Revolving Loan Fund, a special
16 fund in the State treasury. The Fund shall consist of any
17 moneys transferred into or appropriated to the Fund as well
18 as all repayments of loans made under this Section. The Fund
19 shall be used for loans to fire departments and fire
20 protection districts to purchase fire trucks and for no other
21 purpose. All interest earned on moneys in the Fund shall be
22 deposited into the Fund.

23 A loan for the purchase of fire trucks may not exceed
24 \$250,000 to any fire department or fire protection district.
25 The repayment period for the loan may not exceed 20 years.
26 The fire department or fire protection district shall repay
27 each 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 Fire Truck
30 Revolving Loan Fund.

31 The Department shall adopt rules to administer the

1 program.

2 Section 10. The State Finance Act is amended by adding

3 Section 5.545 as follows:

4 (30 ILCS 105/5.545 new)

5 Sec. 5.545. The Fire Truck Revolving Loan Fund.