



94TH GENERAL ASSEMBLY
State of Illinois
2005 and 2006
SB2949

Introduced 1/20/2006, by Sen. Deanna Demuzio

SYNOPSIS AS INTRODUCED:

20 ILCS 3501/825-80
30 ILCS 105/5.598

Amends the Illinois Finance Authority Act. Expands the fire truck revolving loan program to include EMS service vehicles. Amends the State Finance Act to make conforming changes.

LRB094 19194 RCE 54737 b

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 and EMS service vehicle revolving
8 loan program.

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12 2003, and repealed by Public Act 93-205, effective January 1,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

15 (b) The Authority and the State Fire Marshal shall jointly
16 administer a fire truck and EMS service vehicle revolving loan
17 program. The program shall provide zero-interest loans for the
18 purchase of fire trucks and EMS service vehicles by a fire
19 department, a fire protection district, or a township fire
20 department. The Authority shall make loans based on need, as
21 determined by the State Fire Marshal.

22 (c) The loan funds, subject to appropriation, shall be paid
23 out of the Fire Truck and EMS Service Vehicle Revolving Loan
24 Fund, a special fund in the State Treasury. The Fund shall
25 consist of any moneys transferred or appropriated into the
26 Fund, as well as all repayments of loans made under the program
27 and any balance existing in the Fund on the effective date of
28 this Section. The Fund shall be used for loans to fire
29 departments and fire protection districts to purchase fire
30 trucks and EMS service vehicles and for no other purpose. All
31 interest earned on moneys in the Fund shall be deposited into
32 the Fund.

1 (d) A loan for the purchase of fire trucks or EMS service
2 vehicles may not exceed \$250,000 to any fire department or fire
3 protection district. The repayment period for the loan may not
4 exceed 20 years. The fire department or fire protection
5 district shall repay each year at least 5% of the principal
6 amount borrowed or the remaining balance of the loan, whichever
7 is less. All repayments of loans shall be deposited into the
8 Fire Truck and EMS Service Vehicle Revolving Loan Fund.

9 (e) The Authority and the State Fire Marshal shall adopt
10 rules to administer the program.

11 (f) Notwithstanding the repeal of Section 3-27 of the Rural
12 Bond Bank Act, all otherwise lawful actions taken on or after
13 January 1, 2004 and before the effective date of this Section
14 by any person under the authority originally granted by that
15 Section 3-27, including without limitation the granting,
16 acceptance, and repayment of loans for the purchase of fire
17 trucks, are hereby validated, and the rights and obligations of
18 all parties to any such loan are hereby acknowledged and
19 confirmed.

20 (Source: P.A. 94-221, eff. 7-14-05.)

21 Section 10. The State Finance Act is amended by renumbering
22 and changing Section 5.595, as enacted by Public Act 93-35, as
23 follows:

24 (30 ILCS 105/5.598)

25 Sec. 5.598 ~~5.595~~. The Fire Truck and EMS Service Vehicle
26 Revolving Loan Fund.

27 (Source: P.A. 93-35, eff. 6-24-03; revised 10-9-03.)