



103RD GENERAL ASSEMBLY

State of Illinois

2023 and 2024

SB2416

Introduced 2/10/2023, by Sen. Michael W. Halpin

SYNOPSIS AS INTRODUCED:

New Act
30 ILCS 105/5.990 new

Creates the Resilient Illinois Revolving Loan Fund Act. Presents the General Assembly's findings. States the purpose of the Act. Establishes the Illinois Revolving Loan Fund as a special fund in the State treasury and makes a conforming change in the State Finance Act. Provides that moneys in the Fund (1) shall be used to provide low-interest or no-interest loans to counties and nonprofit organizations for local resilience projects that address mitigation of all hazards and (2) may be used for administrative support associated with the Fund, including the hiring of necessary staff. Tasks the Director of the Illinois Emergency Management Agency with the Fund's administration. Requires the Director to apply to the Federal Emergency Management Agency when funding is available under the federal STORM Act to capitalize the Fund. Directs the Agency to prioritize providing loans to projects it determines to have the greatest impact on eliminating hazards. Provides that the Fund shall be administered, operated, and maintained to remain available in perpetuity to provide loans and other financial assistance. Requires the Agency to establish application procedures and eligibility criteria for loans from the Fund that meet specified requirements. Effective immediately.

LRB103 25796 CPF 52146 b

1 AN ACT concerning safety.

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

4 Section 1. Short title. This Act may be cited as the
5 Resilient Illinois Revolving Loan Fund Act.

6 Section 5. Findings; purpose.

7 (a) The General Assembly finds that:

8 (1) Congress enacted the Safeguarding Tomorrow through
9 Ongoing Risk Mitigation (STORM) Act, enacted as Public Law
10 116-284, in 2021 to provide a conduit by which states can
11 establish a revolving loan fund and make loans to local
12 municipalities to conduct hazard mitigation and resiliency
13 projects.

14 (2) As emergencies become more prevalent, it is
15 important for the State to take advantage of as many
16 federal funding opportunities as possible.

17 (b) The purpose of this Act is to:

18 (1) ensure that the State is ready to receive federal
19 funds from the STORM Act by establishing the Resilient
20 Illinois Revolving Loan Fund; and

21 (2) establish 2 positions within the Illinois
22 Emergency Management Agency to provide administrative
23 support associated with the Fund.

1 Section 10. Definitions. In this Act:

2 "Agency" means the Illinois Emergency Management Agency.

3 "Director" means the Director of the Illinois Emergency
4 Management Agency.

5 "Full-time equivalent position" means an employment
6 position where the employee's scheduled working hours divided
7 by the employer's required hours for a full-time workweek
8 equal 1.0.

9 "Fund" means the Resilient Illinois Revolving Loan Fund
10 established under subsection (a) of Section 15.

11 "STORM Act" means the federal Safeguarding Tomorrow
12 through Ongoing Risk Mitigation Act, enacted as Public Law
13 116-284.

14 Section 15. Resilient Illinois Revolving Loan Fund.

15 (a) The Resilient Illinois Revolving Loan Fund is
16 established as a special fund in the State treasury.
17 Notwithstanding any other law to the contrary, the Fund is not
18 subject to sweeps, administrative charge-backs, or any other
19 fiscal or budgetary maneuver that would in any way transfer
20 any amounts from the Fund into any other fund of the State. The
21 following moneys shall be deposited into the Fund:

22 (1) moneys from federal or private funding sources;

23 (2) moneys appropriated by the General Assembly to the
24 Fund;

1 (3) investment and interest earnings of the Fund;

2 (4) moneys received as repayment of loans, including,
3 but not limited to, interest and payments received on
4 account of principal; and

5 (5) all other moneys received by the Fund from any
6 other source.

7 (b) Moneys in the Fund shall be used to provide
8 low-interest or no-interest loans to counties and nonprofit
9 organizations for local resilience projects that address
10 mitigation of all hazards, including, but not limited to,
11 natural disasters. Moneys in the Fund may be used for
12 administrative support associated with the Fund, including,
13 but not limited to, the hiring of necessary staff.

14 (c) Loans from the Fund shall be for a fixed loan period
15 and may be used to satisfy the nonfederal match for federal
16 mitigation grants.

17 (d) The Fund shall be administered by the Director. When
18 funding is available, the Director shall apply to the Federal
19 Emergency Management Agency under the STORM Act to capitalize
20 the Fund. All moneys appropriated or provided from the Fund
21 shall be expended by the Agency. The Agency shall prioritize
22 using Fund moneys to provide loans for projects that the
23 Agency determines have the greatest impact on eliminating
24 hazards.

25 (e) The Fund shall be administered, operated, and
26 maintained so as to remain available in perpetuity to provide

1 loans and other financial assistance under this Act and
2 pursuant to the STORM Act. All moneys deposited or paid into
3 the Fund and any interest earned on the balance of the Fund
4 shall be continuously available to the Director for
5 expenditures consistent with this Act.

6 (f) The Director of Finance shall hold and invest moneys
7 in the Fund as permitted by law.

8 (g) Moneys expended from the Fund shall be supplemental to
9 and shall not take the place of funding that otherwise would be
10 appropriated to counties for resilience projects.

11 (h) The Agency shall establish application procedures and
12 eligibility criteria for loans from the Fund. The eligibility
13 criteria shall require that a county or nonprofit organization
14 demonstrate:

15 (1) the need for a loan to address hazard mitigation;

16 and

17 (2) the ability to repay the loan, if required, at a
18 later date.

19 Section 20. Employment positions. The Agency may establish
20 and fill 2 full-time equivalent positions to support the
21 Agency in implementing and administering this Act and the
22 Fund.

23 Section 25. The State Finance Act is amended by adding
24 Section 5.990 as follows:

1 (30 ILCS 105/5.990 new)

2 Sec. 5.990. The Resilient Illinois Revolving Loan Fund.

3 Section 99. Effective date. This Act takes effect upon
4 becoming law.