

1 AN ACT concerning State government.

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

4 Section 5. The Illinois Housing Development Act is amended  
5 by adding Section 7.29 as follows:

6 (20 ILCS 3805/7.29 new)

7 Sec. 7.29. National Guard and Reservist homebuyer  
8 assistance.

9 (a) Subject to appropriation, the Authority shall  
10 establish and administer a guardsman and reservist homebuyer  
11 assistance program. Under the program, an eligible applicant  
12 may apply to a lender approved by the Authority for financial  
13 assistance for a portion of the down payment on the purchase of  
14 a house. The financial assistance: (i) shall not exceed 10% of  
15 the first \$100,000 of the purchase price of the house, (ii)  
16 shall not exceed 5% of any amount of the purchase price in  
17 excess of \$100,000, (iii) shall not exceed a total of \$15,000,  
18 and (iv) shall be in the form of a grant to the approved  
19 eligible applicant. An eligible applicant may apply for  
20 financial assistance up to 3 years following the completion of  
21 active duty.

22 (b) As used in this Section, "eligible applicant" means a  
23 member of the Illinois National Guard or the reserves of the

1 Armed Forces of the United States called to active duty after  
2 September 11, 2001 who is a legal resident of the State of  
3 Illinois and who was a legal resident of this State when called  
4 to active duty.

5 (c) The Authority shall adopt necessary rules for the  
6 implementation of this Section, including rules for the  
7 solicitation, collection, and approval of applications and for  
8 the distribution of program grants.

9 Section 99. Effective date. This Act takes effect July 1,  
10 2007.