



95TH GENERAL ASSEMBLY

State of Illinois

2007 and 2008

HB1101

by Rep. Mary E. Flowers

SYNOPSIS AS INTRODUCED:

20 ILCS 3805/7

from Ch. 67 1/2, par. 307

20 ILCS 3805/7.30 new

Amends the Illinois Housing Development Act. Authorizes the Illinois Housing Development Authority to develop and implement a program of financial assistance to recently hired Illinois nurses and home-care workers purchasing their first primary residence. Limits the program to nurses and home-care workers employed in Cook County. Limits eligibility to nurses and home-care workers with no more than 2 years of employment who commit to continue working, for at least 3 years after their closing date, in Cook County. Effective immediately.

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FISCAL NOTE ACT
MAY APPLY

HOUSING
AFFORDABILITY
IMPACT NOTE ACT
MAY APPLY

1 AN ACT in relation to housing.

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 changing Section 7 and adding Section 7.30 as follows:

6 (20 ILCS 3805/7) (from Ch. 67 1/2, par. 307)

7 Sec. 7. The Authority may exercise the powers set forth in
8 Sections 7.1 through 7.30 ~~7.26~~.

9 (Source: P.A. 87-250.)

10 (20 ILCS 3805/7.30 new)

11 Sec. 7.30. Financial assistance for new nurses and
12 home-care workers. The Authority, in cooperation with the
13 Treasurer's office, shall develop and implement a program of
14 financial assistance for new nurses and home-care workers
15 purchasing a first home. The program shall consist of financial
16 assistance to recently hired nurses or home-care workers to
17 obtain 30-year mortgages, at interest rates no greater than
18 those for mortgages under the Authority's other programs for
19 first-time home buyers, for the purchase of primary residences
20 for the first time. Assistance is available only to those
21 nurses and home-care workers Cook County. The program is
22 limited to persons employed in any nursing or home-care

1 position cumulatively for no more than 2 years at the time of
2 application and who commit to continue working, for at least 3
3 years after their closing date, as a nurse or home-care worker
4 Cook County. An eligible residence must be located in Illinois
5 and must be the applicant's first purchase of a primary
6 residence in any location.

7 The Authority, in cooperation with the State Treasurer,
8 shall adopt rules necessary for any program authorized by this
9 Section.

10 Section 99. Effective date. This Act takes effect upon
11 becoming law.