



95TH GENERAL ASSEMBLY

State of Illinois

2007 and 2008

HB1415

Introduced 2/21/2007, by Rep. Kurt M. Granberg

SYNOPSIS AS INTRODUCED:

20 ILCS 3501/825-80 new

Amends the Illinois Finance Authority Act. Provides that whenever the Authority is authorized under the Act to provide financial assistance to organizations, the Authority may provide that assistance for the purpose of funding projects outside the State if the organization or an affiliate also either (i) has a principal office in Illinois or (ii) is financing a project located within Illinois. Provides that "organization" includes, without limitation, higher education, industrial, cultural, housing, health care, and other organizations.

LRB095 09800 RCE 30010 b

FISCAL NOTE ACT
MAY APPLY

A BILL FOR

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 adding Section 825-80 as follows:

6 (20 ILCS 3501/825-80 new)

7 Sec. 825-80. Out-of-State projects. Whenever the Authority
8 is authorized under this Act to provide financial assistance to
9 organizations, the Authority may provide that assistance for
10 the purpose of funding projects outside the State if the
11 organization or an affiliate also either (i) has a principal
12 office in Illinois or (ii) is financing a project located
13 within Illinois. In this Section, "organization" includes,
14 without limitation, higher education, industrial, cultural,
15 housing, health care, and other organizations.