



95TH GENERAL ASSEMBLY

State of Illinois

2007 and 2008

HB4253

by Rep. Dan Brady

SYNOPSIS AS INTRODUCED:

15 ILCS 505/20 new
30 ILCS 105/5.701 new

Amends the State Treasurer Act. Requires that the Office of the State Treasurer by rule develop, implement, and administer a program of low-interest loans to post-secondary educational institutions to assist with the cost of installing fire sprinklers in student dormitories. Requires that the loans be funded through a revolving fund consisting of transferred or appropriated moneys, interest on the fund, and loan repayments. Amends the State Finance Act to establish the necessary special fund in the State treasury.

LRB095 14361 JAM 40262 b

FISCAL NOTE ACT
MAY APPLY

A BILL FOR

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 State Treasurer Act is amended by adding
5 Section 20 as follows:

6 (15 ILCS 505/20 new)

7 Sec. 20. Higher education institution fire sprinkler
8 dormitory revolving loan program.

9 (a) "Post-secondary educational institution" means an
10 Illinois public or private college or university offering
11 degrees and instruction above the high school level. This term
12 does not include any public or private college or university
13 that does not provide on-campus housing for its students in
14 dormitories or equivalent facilities that are owned, operated,
15 or maintained by the public or private college or university.
16 This term does not include (i) any public or private junior or
17 community college or (ii) any institution offering degrees and
18 instruction that uses correspondence as its primary mode of
19 student instruction.

20 (b) The Office of the State Treasurer shall develop,
21 implement, and administer a higher education institution fire
22 sprinkler dormitory revolving loan program. The program shall
23 provide low-interest loans for the installation of fire

1 sprinkler systems in college dormitories by post-secondary
2 educational institutions in accordance with the Fire Sprinkler
3 Dormitory Act. The loan funds, subject to appropriation, shall
4 be paid out of the Higher Education Institution Fire Sprinkler
5 Dormitory Revolving Loan Fund, a special fund created in the
6 State treasury. The Fund shall consist of any moneys
7 transferred into or appropriated to the Fund as well as all
8 repayments of loans made under this subsection. The Fund shall
9 be used for loans to post-secondary educational institutions
10 for costs associated with the installation of fire sprinkler
11 systems in dormitories and for no other purpose. All interest
12 earned on moneys in the Fund shall be deposited into the Fund.

13 (c) The Office of the State Treasurer shall adopt rules to
14 develop, implement, and administer the revolving loan program.

15 Section 10. The State Finance Act is amended by adding
16 Section 5.701 as follows:

17 (30 ILCS 105/5.701 new)

18 Sec. 5.701. The Higher Education Institution Fire
19 Sprinkler Dormitory Revolving Loan Fund.