

# HB5114



## 95TH GENERAL ASSEMBLY

### State of Illinois

2007 and 2008

HB5114

by Rep. Mike Boland

#### SYNOPSIS AS INTRODUCED:

New Act

Creates the Cool and Green Roofs Linked Deposit Program Act. Creates the Cool and Green Roof Linked Deposit Program within the Office of the Treasurer in which the Treasurer agrees to deposit moneys with a financial institution at less than current market rates if the institution agrees to provide financial incentives to a specified class of customers in order to further social policies. Effective immediately.

LRB095 18416 BDD 44502 b

FISCAL NOTE ACT  
MAY APPLY

A BILL FOR

1 AN ACT concerning environmental 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 Cool  
5 and Green Roofs Linked Deposit Program Act.

6 Section 5. Findings and intent. The General Assembly finds  
7 that improvement of our urban environments to reduce air  
8 pollutants and the urban heat island effect will benefit the  
9 State's residents and that developing a program to assist  
10 property owners and developers to address these issues by  
11 adapting, building, or retrofitting green and cool roofs will  
12 improve our communities. The General Assembly also finds that  
13 green and cool roofs may reduce cooling costs, increase the  
14 life of the roof, and improve the quality of life for building  
15 occupants.

16 Section 10. Definitions.

17 "Cool roof" means a roof that uses specialized materials,  
18 including without limitation soybean-based paint, to reflect  
19 and radiate a high percentage of solar heat off of the roof  
20 surface and reduces the building's heat gain.

21 "Green roof" means a roof or partially covered roof  
22 consisting of plants, soil, or another lightweight growing

1 medium that is installed on top of a water-proof membrane.

2 Section 20. The Cool and Green Roof Linked Deposit Program.

3 There is created the Cool and Green Roof Linked Deposit Program  
4 within the Office of the Treasurer, and the Treasurer shall  
5 coordinate the program with assistance from the Green  
6 Governments Coordinating Council and the Governor's Rural  
7 Affairs Council. Under the Program, the Treasurer agrees to  
8 deposit moneys with a financial institution at less than  
9 current market rates if the institution agrees to provide  
10 financial incentives to a specified class of customers in order  
11 to further social policies. The financial incentives of the  
12 financial institution may include, without limitation,  
13 low-interest loans, investments with above-market-rate  
14 returns, rebates or refunds, or any other financial incentive.

15 Section 99. Effective date. This Act takes effect upon  
16 becoming law.