

1 AN ACT concerning conservation.

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 825-90 as follows:

6 (20 ILCS 3501/825-90 new)

7 Sec. 825-90. Emerald ash borer revolving loan program.

8 (a) The Illinois Finance Authority shall administer an
9 emerald ash borer revolving loan program. The program shall
10 provide low-interest or zero-interest loans to units of local
11 government for the replanting of trees on public lands that are
12 within emerald ash borer quarantine areas as established by the
13 Illinois Department of Agriculture. The Authority shall make
14 loans based on the recommendation of the Department of
15 Agriculture.

16 (b) The loan funds, subject to appropriation, must be paid
17 out of the Emerald Ash Borer Revolving Loan Fund, a special
18 fund created in the State treasury. The moneys in the Fund
19 consist of any moneys transferred or appropriated into the Fund
20 as well as all repayments of loans made under this program.
21 Moneys in the Fund may be used only for loans to units of local
22 government for the replanting of trees within emerald ash borer
23 quarantine areas established by the Department of Agriculture

1 and for no other purpose. All interest earned on moneys in the
2 Fund must be deposited into the Fund.

3 (c) A loan for the replanting of trees on public lands
4 within emerald ash borer quarantine areas established by the
5 Department of Agriculture may not exceed \$5,000,000 to any one
6 unit of local government. The repayment period for the loan may
7 not exceed 20 years. The unit of local government shall repay,
8 each year, at least 5% of the principal amount borrowed or the
9 remaining balance of the loan, whichever is less. All
10 repayments of loans must be deposited into the Emerald Ash
11 Borer Revolving Loan Fund.

12 (d) Any loan under this Section to a unit of local
13 government may not exceed the moneys that the unit of local
14 government expends or dedicates for the reforestation project
15 for which the loan is made.

16 (e) The Authority, with the assistance of the Department of
17 Agriculture and the Department of Natural Resources, shall
18 adopt rules to administer the program under this Section.

19 Section 10. The State Finance Act is amended by adding
20 Section 5.675 as follows:

21 (30 ILCS 105/5.675 new)

22 Sec. 5.675. The Emerald Ash Borer Revolving Loan Fund.

23 Section 99. Effective date. This Act takes effect upon
24 becoming law.