

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 Department of Commerce and Economic
5 Opportunity Law of the Civil Administrative Code of Illinois is
6 amended by adding Section 605-416 as follows:

7 (20 ILCS 605/605-416 new)

8 Sec. 605-416. Loans to qualified ex-offenders.

9 (a) The Department of Commerce and Economic Opportunity
10 shall be responsible for the distribution of funds for the
11 ex-offender loan program. Funding for this program shall come
12 from the Ex-Offender Fund. The Department, if it so chooses,
13 may contract out or provide sub-grants for the administrative
14 services of the program to any organization that works with
15 ex-offenders and their reentry into society. Organizations
16 wishing to participate in the program must present an
17 application to the Department in order to receive funding.

18 (b) Funding distributed from the Ex-Offender Fund may be
19 used only for the following purposes:

20 (1) For the awarding of low-interest loans, not to
21 exceed an interest rate of 3%, to ex-offenders so that
22 these individuals may start and operate their own
23 businesses that have a positive impact on society. The

1 maximum amount of a loan that an ex-offender may receive
2 shall not exceed \$5,000.

3 (2) For the awarding of grants to qualified
4 ex-offenders or to entities or organizations assisting
5 ex-offenders, so that individual ex-offenders may develop
6 a business plan to start up their own business. These
7 grants are to be used for the sole purpose of acquiring a
8 business plan developed by a credible source. In order to
9 receive these grants, qualified ex-offenders must submit
10 an application and provide 50% of the cost to develop the
11 business plan.

12 (3) For the administration costs of the program.

13 (c) For purposes of this Section, "qualified ex-offender"
14 means any person who:

15 (1) is an eligible offender, as defined under Section
16 5-5.5-5 of the Unified Code of Corrections;

17 (2) was sentenced to a period of incarceration in an
18 Illinois adult correctional center; and

19 (3) presents to the Department an application and a
20 professional business plan.

21 Section 10. The State Finance Act is amended by adding
22 Section 5.719 as follows:

23 (30 ILCS 105/5.719 new)

24 Sec. 5.719. The Ex-Offender Fund.

1 Section 99. Effective date. This Act takes effect January
2 1, 2010.