

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 Illinois Finance Authority Act is amended by
5 changing Section 830-20 as follows:

6 (20 ILCS 3501/830-20)

7 Sec. 830-20. The Authority may not pass a resolution
8 authorizing the issuance of any notes or bonds in excess of
9 \$450,000 ~~\$250,000~~ for any one agricultural real estate
10 borrower. In any calendar year after 2007, the \$450,000 amount
11 shall be increased by an amount equal to such dollar amount
12 multiplied by the inflation percentage determined under
13 Section 305(c) of the federal Consolidated Farm and Rural
14 Development Act (7 U.S.C. 1925) as of June 18, 2008. Any
15 increase determined under the preceding sentence shall be
16 rounded to the nearest multiple of \$100. No proceeds from any
17 bonds issued by the Authority shall be loaned to any natural
18 person who has a net worth in excess of \$500,000 for the
19 purchase of new depreciable agricultural property or to any
20 agribusiness that, including all affiliates and subsidiaries,
21 has more than 100 employees and a gross income exceeding
22 \$2,000,000 for the preceding calendar year; provided, however,
23 that the employee size and gross income limitations shall not

1 apply to any loans to agribusinesses for research and
2 development purposes, and provided further that the Authority
3 shall retain the power to waive such limitations for any
4 agribusiness that, at the time of application, does not operate
5 a facility within this State.

6 (Source: P.A. 93-205, eff. 1-1-04.)

7 Section 99. Effective date. This Act takes effect upon
8 becoming law.