92_HB2240 LRB9205105JSpc

- 1 AN ACT concerning utilities.
- 2 Be it enacted by the People of the State of Illinois,
- 3 represented in the General Assembly:
- 4 Section 5. The Public Utilities Act is amended by
- 5 changing Section 8-208 as follows:
- 6 (220 ILCS 5/8-208)
- 7 Sec. 8-208. (a) The General Assembly finds that the
- 8 availability of adequate <u>and</u>, affordable housing bears a
- 9 close relationship to efficient and reliable delivery of
- 10 utility services and that the lack of affordable housing
- 11 exacerbates difficulties in the delivery of electric
- 12 services. It is further found that the meeting of electric
- 13 public utility service obligations imposed under this Act can
- 14 be attained by allocating certain resources to alleviating
- 15 housing needs. It is declared to be the public policy of
- 16 this State that prudent investments in or contributions to
- 17 projects that foster the availability of adequate, affordable
- 18 housing furthers the goals and objectives of this Act.
- 19 (b) Beginning in calendar year 1994 and continuing
- 20 through calendar year 2014, a public utility providing
- 21 electric service to more than 1,000,000 customers in this
- 22 State shall contribute, from retained earnings, each year
- 23 \$500,000 to the Illinois Affordable Housing Trust Fund
- created by the Illinois Affordable Housing Act.
- 25 (Source: P.A. 88-83; 88-653, eff. 1-1-95.)