

1 AN ACT concerning energy efficiency.

2 Be it enacted by the People of the State of Illinois,  
3 represented in the General Assembly:

4 Section 5. The Illinois Development Finance Authority  
5 Act is amended by adding Sections 7.90, 7.92, 7.94, and 7.96  
6 as follows:

7 (20 ILCS 3505/7.90 new)

8 Sec. 7.90. Energy Efficiency Revolving Loan Fund;  
9 findings and declaration of policy. It is hereby found and  
10 declared that there exists an urgent need to provide  
11 financial incentives for the improvement of energy  
12 efficiency. It is in the public interest to reduce the costs  
13 of energy supplies and services by providing loans, loan  
14 guarantees, and interest rate write downs and by financing  
15 the administration of loans, loan guarantees, and interest  
16 rate write downs and the provision of technical assistance  
17 related thereto to fund energy efficiency improvements in  
18 governmental, commercial, and certain multi-family and other  
19 buildings.

20 (20 ILCS 3505/7.92 new)

21 Sec. 7.92. Energy Efficiency Revolving Loan Fund. There  
22 is hereby created the Energy Efficiency Revolving Loan Fund,  
23 hereafter referred to in Sections 7.90 through 7.96 as the  
24 "Fund". The Treasurer of the Authority shall have custody of  
25 the Fund, which shall be held outside the State treasury. The  
26 Authority is authorized to issue both tax exempt and taxable  
27 bonds on behalf of the Fund. The Authority is authorized to  
28 accept any and all loan repayments, interest earnings,  
29 proceeds from defaults or delinquencies, appropriations,  
30 grants, gifts, loans, or other payments from public or

1 private entities, including public utilities, for deposit  
2 into the Fund.

3 (20 ILCS 3505/7.94 new)

4 Sec. 7.94. Loan program.

5 (a) The Authority, in cooperation with the Department of  
6 Commerce and Community Affairs, shall administer a program to  
7 provide zero-interest loans for energy efficiency  
8 improvements. Loans may be made either by the Authority or by  
9 other lenders using loan guarantees or interest rate write  
10 downs provided by the Authority. Loans may be made for either  
11 of the following:

12 (1) Projects in governmental, commercial, and  
13 certain multi-family buildings in the following  
14 categories:

15 (A) In an existing building, with a peak  
16 demand of 50 kilowatts or more, to reduce electric  
17 demand to achieve an electric load shape that  
18 exhibits a ratio of no more than 1.3 to 1.0,  
19 peak-to-average load.

20 (B) In a new building, with an anticipated  
21 peak electric demand of 50 kilowatts or more, to  
22 design an electric load shape to exhibit a ratio of  
23 no more than 1.3 to 1.0, peak-to-average load.

24 (C) In an existing building, to reduce natural  
25 gas consumption by at least 20% and by at least  
26 8,000 therms.

27 (2) The bulk purchase, by an entity with 100 or  
28 more members, of domestic high-efficiency energy  
29 appliances, energy monitoring devices, or clean  
30 small-scale energy production devices.

31 (b) The loan repayment period shall be no longer than 8  
32 years.

33 (c) The Authority must require suitable proof of

1 expected project performance as a condition for approval of a  
2 loan.

3 (20 ILCS 3505/7.96 new)

4 Sec. 7.96. Report. The Authority shall submit an annual  
5 report to the Governor and the General Assembly on the  
6 effects of the projects supported by the loan program on the  
7 total, statewide demand for and consumption of natural gas  
8 and electricity, including recommendations on the need to  
9 continue or modify the program.

10 Section 99. Effective date. This Act takes effect upon  
11 becoming law.