

92GMSSB0606

State of Illinois
OFFICE OF THE GOVERNOR
Springfield, Illinois 62706

George H. Ryan
GOVERNOR

August 16, 2001

To the Honorable Members of
The Illinois Senate
92nd General Assembly

Pursuant to Article IV, Section 9(b) of the Illinois Constitution of 1970, I hereby veto and return Senate Bill 606 entitled "AN ACT concerning energy efficiency."

Senate Bill 606 purports to establish within the Illinois Development Finance Authority a low interest loan program for energy efficiency improvements in governmental, commercial and certain multi-family buildings. Although Senate Bill 606 mandates that IDFA issue taxable and tax-exempt bonds on behalf of the low interest loan fund and limits the repayment period for loans to not more than 8 years, the sponsors of the legislation failed to provide any appropriation or funding mechanism to allow IDFA to establish this new program.

Although, I am a strong advocate of energy efficiency and weatherization assistance, I cannot support this unfunded mandate that purports to create a bond-funded low interest energy efficiency loan program, but does not responsibly address how the debt on such bonds would be repaid. In addition, I recently signed House Bill 1599 (Public Act 92-0012) creating the Illinois Resource Development and Energy Security Act. This Act provides a mechanism to allow the Department of Commerce and Community Affairs to pursue additional energy efficiency resources from private, public and other sources. If such funds become available, DCCA will be able to make loans or grants to all of the entities proposed under Senate Bill 606.

For these reasons, I hereby veto and return Senate Bill 606.

Sincerely,
George H. Ryan
GOVERNOR