

The fund may purchase Eligible Notes issued on behalf of the State, City, or County where the aggregate amount does not exceed 20% of the general revenue from own sources and utilities revenue of the applicable State, City or, County government for 2017. So, for example, if the State of Illinois had \$1 billion in general revenue in 2017, the State could borrow up to 20% or \$200 million of that amount by selling Eligible Notes to the fund.

The Eligible Issuer must pay an origination fee equal to .10 percent on the principle amount of the notes purchased by the fund.

Pricing will be based on an Eligible Issuer's rating at the time of purchase with details to be provided later. The note can be paid off early at their face value.

The eligible use of proceeds includes:

cash flow impacts related to moving back the tax filing deadline;

reductions in taxes or other revenues or increases in expenses related to or resulting from COVID-19; or

A State, City, or County can use the proceeds of the short-term notes to pay principle and interest on other obligations.

There is no start date when the facility will open, but it will cease purchases on September 30, 2020.