

1 AN ACT relating to education funding.

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

4 Section 1. Short title. This Act may be cited as the
5 Fund Education First Act.

6 Section 5. Educational appropriations. Beginning with
7 fiscal year 2004 and in each fiscal year thereafter, subject
8 to the provisions of Section 10 of this Act, the General
9 Assembly shall appropriate for educational programs an amount
10 that is equal to or exceeds the sum of: (1) the total amount
11 appropriated from general funds for educational programs
12 during the fiscal year immediately preceding the fiscal year
13 for which the appropriation is being made; and (2) 51% of
14 total new general funds available for spending from estimated
15 growth in revenues and funds available because of budgeted
16 program growth and decline in the fiscal year for which the
17 appropriation is being made, excluding annual State
18 contributions to the Teachers' Retirement System of the State
19 of Illinois, the Public School Teachers' Pension and
20 Retirement Fund of Chicago, and the State Universities
21 Retirement System.

22 Section 10. State and federal funding. State funding
23 for educational programs shall continue to be appropriated
24 pursuant to the formula established in Section 5 of this Act
25 until the sum of State and federal spending represents
26 one-half of the total revenues available from local, State,
27 and federal sources for elementary and secondary education
28 programs for the current fiscal year, as estimated by the
29 State Superintendent of Education.

1 Section 15. Allocation. Two-thirds of the new general
2 funds to be appropriated pursuant to clause (2) of Section 5
3 of this Act shall be appropriated for elementary and
4 secondary educational programs and one-third shall be
5 appropriated for higher education programs.

6 Section 20. Governor's budget. Beginning with fiscal
7 year 2005 and in each fiscal year thereafter, the Governor
8 shall include in his or her annual budget an allocation for
9 elementary and secondary education and higher education that
10 conforms to the provisions of this Act.

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