



95TH GENERAL ASSEMBLY

State of Illinois

2007 and 2008

HB2222

Introduced 2/26/2007, by Rep. Michael J. Madigan - Barbara Flynn Currie - Michael K. Smith

SYNOPSIS AS INTRODUCED:

105 ILCS 5/20-1

from Ch. 122, par. 20-1

Amends the School Code. Makes a technical change in a Section concerning working cash funds.

LRB095 01157 NHT 21159 b

1 AN ACT concerning education.

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

4 Section 5. The School Code is amended by changing Section
5 20-1 as follows:

6 (105 ILCS 5/20-1) (from Ch. 122, par. 20-1)

7 Sec. 20-1. Authority to create working cash fund. In each
8 school district, whether organized under general law or special
9 charter, having a population of less than 500,000 inhabitants,
10 a fund to be known as a "Working Cash Fund" may be created,
11 maintained and ~~and~~ administered in the manner prescribed in
12 this Article, for the purpose of enabling the district to have
13 in its treasury at all time sufficient money to meet demands
14 thereon for ordinary and necessary expenditures for corporate
15 purposes.

16 (Source: P.A. 80-272.)