

# HB2892



## 96TH GENERAL ASSEMBLY

State of Illinois

2009 and 2010

**HB2892**

Introduced 2/24/2009, by Rep. Tom Cross

### SYNOPSIS AS INTRODUCED:

105 ILCS 5/1B-2

from Ch. 122, par. 1B-2

Amends the School Code. Makes a technical change in a Section concerning financial oversight panels and emergency financial assistance.

LRB096 06130 NHT 16212 b

A BILL FOR

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 1B-2 as follows:

6 (105 ILCS 5/1B-2) (from Ch. 122, par. 1B-2)  
7 Sec. 1B-2. Findings and purpose.

8 (a) The General Assembly finds:

9 (1) A fundamental goal of the ~~the~~ people of the State,  
10 as expressed in Section 1 of Article X of the Illinois  
11 Constitution, is the educational development of all  
12 persons to the limits of their capacities. When a board of  
13 education faces financial difficulties, continued  
14 operation of the public school system is threatened.

15 (2) A sound financial structure is essential to the  
16 continued operation of any school system. It is vital to  
17 commercial, educational and cultural interests that the  
18 public schools remain in operation. To achieve that goal,  
19 public school systems must have effective access to the  
20 private market to borrow short and long term funds.

21 (3) To promote the financial integrity of boards of  
22 education of school districts with a population of less  
23 than 500,000, it is necessary to provide for emergency

1 State financial assistance and the creation of financial  
2 oversight panels with the powers necessary to promote sound  
3 financial management to assure the continued availability  
4 of educational opportunities.

5 (b) It is the purpose of this Article to provide financial  
6 oversight panels and emergency State financial assistance to  
7 school districts and establish a secure financial basis for  
8 their continued existence. The intention of the General  
9 Assembly, in enacting this legislation, is to establish  
10 procedures, provide powers and impose restrictions to assure  
11 the financial and educational integrity of the public schools  
12 while leaving principal responsibility for the educational  
13 policies of the public schools to the boards of education  
14 within the State, consistent with the requirements for  
15 satisfying the public policy and purpose herein set forth.

16 (Source: P.A. 88-618, eff. 9-9-94.)