

SB2260



100TH GENERAL ASSEMBLY

State of Illinois

2017 and 2018

SB2260

Introduced 11/1/2017, by Sen. Jil Tracy

SYNOPSIS AS INTRODUCED:

30 ILCS 115/11.2 new

Amends the State Revenue Sharing Act. Provides that, in fiscal year 2018, each school district having Personal Property Tax Replacement Fund receipts totaling 13% or more of its total revenues in fiscal year 2016 shall receive an additional amount equal to 11% of the total amount distributed to the school district from the Personal Property Tax Replacement Fund during fiscal year 2016. Requires the State Board of Education to identify those school districts to the Department of Revenue. Provides that the total amount of additional distributions shall not exceed \$4,353,136. Effective immediately.

LRB100 15361 AXK 30334 b

FISCAL NOTE ACT
MAY APPLY

A BILL FOR

1 AN ACT concerning revenue.

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

4 Section 5. The State Revenue Sharing Act is amended by
5 adding Section 11.2 as follows:

6 (30 ILCS 115/11.2 new)

7 Sec. 11.2. Funding of certain school districts; fiscal year
8 2018.

9 (a) On July 1, 2017, or as soon as practical thereafter,
10 the State Board of Education shall identify to the Department
11 of Revenue school districts having Personal Property Tax
12 Replacement Fund receipts totaling 13% or more of their total
13 revenues in fiscal year 2016.

14 (b) In fiscal year 2018, any school district identified
15 under subsection (a) shall receive, in addition to its annual
16 distributions from the Personal Property Tax Replacement Fund,
17 11% of the total amount distributed to the school district from
18 the Personal Property Tax Replacement Fund during fiscal year
19 2016, provided that the total amount of additional
20 distributions under this Section shall not exceed \$4,353,136.
21 If the total additional distributions exceed \$4,353,136, such
22 distributions shall be calculated on a pro rata basis, based on
23 the percentage of each district's total fiscal year 2016

1 revenues to the total fiscal year 2016 revenues of all
2 districts qualifying for an additional distribution under this
3 Section.

4 Section 99. Effective date. This Act takes effect upon
5 becoming law.