



102ND GENERAL ASSEMBLY

State of Illinois

2021 and 2022

HB5003

Introduced 1/27/2022, by Rep. Lance Yednock

SYNOPSIS AS INTRODUCED:

105 ILCS 5/2-3.127a

Amends the School Code to require the State Board of Education to deposit any royalty payments received as a result of licensing agreements or any other agreements entered into by the State Board of Education, unless specifically directed to be deposited into other funds, into the State Board of Education Special Purpose Trust Fund. Effective immediately.

LRB102 24000 CMG 33207 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 2-3.127a as follows:

6 (105 ILCS 5/2-3.127a)

7 Sec. 2-3.127a. The State Board of Education Special
8 Purpose Trust Fund. The State Board of Education Special
9 Purpose Trust Fund is created as a special fund in the State
10 treasury. The State Board of Education shall deposit all
11 indirect costs recovered from federal programs into the State
12 Board of Education Special Purpose Trust Fund. These funds may
13 be used by the State Board of Education for its ordinary and
14 contingent expenses. Additionally and unless specifically
15 directed to be deposited into other funds, all moneys received
16 by the State Board of Education from gifts, grants, royalty
17 payments, or donations from any source, public or private,
18 shall be deposited into the State Board of Education Special
19 Purpose Trust Fund. These funds shall be used, subject to
20 appropriation by the General Assembly, by the State Board of
21 Education for the purposes established by the gifts, grants,
22 royalty payments, or donations. Any royalty payments received
23 by the State Board of Education as a result of licensing

1 agreements or any other agreements entered into by the State
2 Board of Education, regardless of the original fund source,
3 shall be deposited into the State Board of Education Special
4 Purpose Trust Fund and, subject to appropriation by the
5 General Assembly, shall be expended in a manner consistent
6 with law.

7 (Source: P.A. 94-69, eff. 7-1-05; 95-707, eff. 1-11-08.)

8 Section 99. Effective date. This Act takes effect upon
9 becoming law.