

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
5 Section 17-2A as follows:

6 (105 ILCS 5/17-2A) (from Ch. 122, par. 17-2A)

7 Sec. 17-2A. Interfund Transfers. The school board of any
8 district having a population of less than 500,000
9 inhabitants, may, by proper resolution following a public
10 hearing (that is preceded by at least one published notice
11 occurring at least 7 days prior to the hearing in a newspaper
12 of general circulation within the school district and setting
13 forth the time, date, place, and subject matter of the
14 hearing), transfer money from (1) the Educational Fund to the
15 Operations and Maintenance Fund or the Transportation Fund,
16 (2) the Operations and Maintenance Fund to the Educational
17 Fund or the Transportation Fund, or (3) the Transportation
18 Fund to the Educational Fund or the Operations and
19 Maintenance Fund of said district, subject to the limitations
20 of the Property Tax Extension Limitation Law, if applicable
21 ~~an amount of money not to exceed 20% of the tax actually~~
22 ~~received in the Fund for the year previous to the transfer,~~
23 ~~provided such transfer is made solely for the purpose of~~
24 ~~meeting one-time, non-recurring expenses.~~

25 (Source: P.A. 89-3, eff. 2-27-95.)

26 Section 99. Effective date. This Act takes effect upon
27 becoming law.