

1 AN ACT relating to 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 inhabitants
9 may, by proper resolution following a public hearing set by
10 the school board or the president of the school board (that
11 is preceded (i) by at least one published notice over the
12 name of the clerk or secretary of the board, occurring at
13 least 7 days and not more than 30 days prior to the hearing,
14 in a newspaper of general circulation within the school
15 district and (ii) by posted notice over the name of the clerk
16 or secretary of the board, at least 48 hours before the
17 hearing, at the principal office of the school board or at
18 the building where the hearing is to be held if a principal
19 office does not exist, with both notices setting forth the
20 time, date, place, and subject matter of the hearing),
21 transfer money from (1) the Educational Fund to the
22 Operations and Maintenance Fund or the Transportation Fund,
23 (2) the Operations and Maintenance Fund to the Educational
24 Fund or the Transportation Fund, or (3) the Transportation
25 Fund to the Educational Fund or the Operations and
26 Maintenance Fund of said district ~~an amount of money not to~~
27 ~~exceed 20% of the tax actually received in the transferor~~
28 ~~Fund for the year previous to the transfer, provided such~~
29 ~~transfer is made solely for the purpose of meeting one-time,~~
30 ~~non-recurring expenses. Any other permanent interfund~~
31 ~~transfers authorized by any provision or judicial~~

1 interpretation-of-this-Code-for-which-the-transferee-Fund--is
2 not--precisely-and-specifically-set-forth-in-the-provision-of
3 this-Code-authorizing-such-transfer-shall-be-made-to-the-Fund
4 of-the-school-district--most--in--need--of--the--funds--being
5 transferred, as-determined-by-resolution-of-the-school-board.
6 (Source: P.A. 92-127, eff. 1-1-02.)

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