

# SB0459



## 103RD GENERAL ASSEMBLY

State of Illinois

2023 and 2024

SB0459

Introduced 2/2/2023, by Sen. Don Harmon

### SYNOPSIS AS INTRODUCED:

105 ILCS 5/1E-5

Amends the School Code. Makes a technical change in a Section concerning downstate school finance authorities.

LRB103 02910 RJT 47916 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 1E-5 as follows:

6 (105 ILCS 5/1E-5)

7 (This Section scheduled to be repealed in accordance with  
8 105 ILCS 5/1E-165)

9 Sec. 1E-5. Findings; purpose; intent.

10 (a) The ~~The~~ General Assembly finds all of the following:

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

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

23 (3) To promote the financial integrity of districts,

1 as defined in this Article, it is necessary to provide for  
2 the creation of school finance authorities with the powers  
3 necessary to promote sound financial management and to  
4 ensure the continued operation of the public schools.

5 (b) It is the purpose of this Article to provide a secure  
6 financial basis for the continued operation of public schools.  
7 The intention of the General Assembly, in creating this  
8 Article, is to establish procedures, provide powers, and  
9 impose restrictions to ensure the financial and educational  
10 integrity of the public schools, while leaving principal  
11 responsibility for the educational policies of public schools  
12 to the boards of education within the State, consistent with  
13 the requirements for satisfying the public policy and purpose  
14 set forth in this Article.

15 (Source: P.A. 92-547, eff. 6-13-02.)