

1 AN ACT concerning higher education.

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

4 Section 5. The State Finance Act is amended by adding
5 Section 5.596 as follows:

6 (30 ILCS 105/5.596 new)

7 Sec. 5.596. ICCB Federal Trust Fund.

8 Section 10. The Public Community College Act is amended
9 by adding Section 2-16.08 as follows:

10 (110 ILCS 805/2-16.08 new)

11 Sec. 2-16.08. ICCB Federal Trust Fund. The ICCB Federal
12 Trust Fund is created as a special fund in the State
13 treasury. Money recovered from federal programs for general
14 administration that are received by the State Board shall be
15 deposited into the ICCB Federal Trust Fund. All money in the
16 ICCB Federal Trust Fund shall be used, subject to
17 appropriation by the General Assembly, by the State Board for
18 the ordinary and contingent expenses of the State Board.

19 Section 99. Effective date. This Act takes effect upon
20 becoming law.