

HB1777



99TH GENERAL ASSEMBLY

State of Illinois

2015 and 2016

HB1777

by Rep. Jim Durkin

SYNOPSIS AS INTRODUCED:

105 ILCS 5/18-1

from Ch. 122, par. 18-1

Amends the School Code. Makes a technical change in a Section concerning the Common School Fund.

LRB099 06544 NHT 26616 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 18-1 as follows:

6 (105 ILCS 5/18-1) (from Ch. 122, par. 18-1)

7 Sec. 18-1. Moneys constituting fund. The ~~The~~ common school
8 fund of the state shall consist of any sums accredited thereto
9 in pursuance of law, of the interest on the school fund proper,
10 which fund is 3% upon the proceeds of the sales of public lands
11 in the State, 1/6 part excepted; and the interest on the
12 surplus revenue distributed by Act of Congress and made part of
13 the common school fund by Act of the legislature, March 4,
14 1837. The interest on the school fund proper and the surplus
15 revenue shall be paid by the State annually at the rate of 6%,
16 and shall be distributed as provided by law.

17 (Source: Laws 1961, p. 31.)