



Rep. Lawrence Walsh, Jr.

**Filed: 11/22/2016**

09900SB0514ham001

LRB099 03081 NHT 51673 a

1 AMENDMENT TO SENATE BILL 514

2 AMENDMENT NO. \_\_\_\_\_. Amend Senate Bill 514 by replacing  
3 everything after the enacting clause with the following:

4 "Section 5. The School Code is amended by changing Section  
5 17-2A as follows:

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

8 (a) The school board of any district having a population of  
9 less than 500,000 inhabitants may, by proper resolution  
10 following a public hearing set by the school board or the  
11 president of the school board (that is preceded (i) by at least  
12 one published notice over the name of the clerk or secretary of  
13 the board, occurring at least 7 days and not more than 30 days  
14 prior to the hearing, in a newspaper of general circulation  
15 within the school district and (ii) by posted notice over the  
16 name of the clerk or secretary of the board, at least 48 hours

1 before the hearing, at the principal office of the school board  
2 or at the building where the hearing is to be held if a  
3 principal office does not exist, with both notices setting  
4 forth the time, date, place, and subject matter of the  
5 hearing), transfer money from (1) the Educational Fund to the  
6 Operations and Maintenance Fund or the Transportation Fund, (2)  
7 the Operations and Maintenance Fund to the Educational Fund or  
8 the Transportation Fund, or (3) the Transportation Fund to the  
9 Educational Fund or the Operations and Maintenance Fund of said  
10 district, provided that, except during the period from July 1,  
11 2003 through June 30, 2019, such transfer is made solely for  
12 the purpose of meeting one-time, non-recurring expenses.  
13 Except during the period from July 1, 2003 through June 30,  
14 2019 and except as otherwise provided in subsection (b) of this  
15 Section, any other permanent interfund transfers authorized by  
16 any provision or judicial interpretation of this Code for which  
17 the transferee fund is not precisely and specifically set forth  
18 in the provision of this Code authorizing such transfer shall  
19 be made to the fund of the school district most in need of the  
20 funds being transferred, as determined by resolution of the  
21 school board.

22 (b) Notwithstanding subsection (a) of this Section or any  
23 other provision of this Code to the contrary, the school board  
24 of any school district (i) that is subject to the Property Tax  
25 Extension Limitation Law, (ii) that has a population of less  
26 than 500,000 inhabitants, (iii) that is levying at its maximum

1 tax rate, (iv) whose total equalized assessed valuation has  
2 declined 20% in the prior 2 years, (v) in which 80% or more of  
3 its students receive free or reduced-price lunch, and (vi) that  
4 had an equalized assessed valuation of less than \$207 million  
5 but more than \$203 million in the 2011 levy year may annually,  
6 until July 1, 2016, transfer money from any fund of the  
7 district, other than the Illinois Municipal Retirement Fund and  
8 the Bonds and Interest Fund, to the educational fund, the  
9 operations and maintenance fund, or the transportation fund of  
10 the district by proper resolution following a public hearing  
11 set by the school board or the president of the school board,  
12 with notice as provided in subsection (a) of this Section, so  
13 long as the district meets the qualifications set forth in this  
14 subsection (b) on the effective date of this amendatory Act of  
15 the 98th General Assembly even if the district does not meet  
16 those qualifications at the time a given transfer is made.

17 (c) Notwithstanding subsection (a) of this Section or any  
18 other provision of this Code to the contrary, the school board  
19 of any school district (i) that is subject to the Property Tax  
20 Extension Limitation Law, (ii) that is an elementary district  
21 servicing students in grades K through 8, (iii) whose territory  
22 is in one county, (iv) that is eligible for Section 7002  
23 Federal Impact Aid, and (v) that has no more than \$81,000 in  
24 funds remaining from refinancing bonds that were refinanced a  
25 minimum of 5 years prior to the effective date of this  
26 amendatory Act of the 99th General Assembly may make a one-time

1 transfer of the funds remaining from the refinancing bonds to  
2 the Operations and Maintenance Fund of the district by proper  
3 resolution following a public hearing set by the school board  
4 or the president of the school board, with notice as provided  
5 in subsection (a) of this Section, so long as the district  
6 meets the qualifications set forth in this subsection (c) on  
7 the effective date of this amendatory Act of the 99th General  
8 Assembly.

9 (Source: P.A. 98-26, eff. 6-21-13; 98-131, eff. 1-1-14; 99-713,  
10 eff. 8-5-16.)

11 Section 99. Effective date. This Act takes effect upon  
12 becoming law."