

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 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
9 of 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
17 before the hearing, at the principal office of the school
18 board or at the building where the hearing is to be held if a
19 principal office does not exist, with both notices setting
20 forth the time, date, place, and subject matter of the
21 hearing), 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

1 Fund or the Transportation Fund, (3) the Transportation Fund
2 to the Educational Fund or the Operations and Maintenance
3 Fund, or (4) the Tort Immunity Fund to the Operations and
4 Maintenance Fund of said district, provided that, except
5 during the period from July 1, 2003 through June 30, 2029 ~~2026~~,
6 such transfer is made solely for the purpose of meeting
7 one-time, non-recurring expenses. Except during the period
8 from July 1, 2003 through June 30, 2029 ~~2026~~ and except as
9 otherwise provided in subsection (b) of this Section, any
10 other permanent interfund transfers authorized by any
11 provision or judicial interpretation of this Code for which
12 the transferee fund is not precisely and specifically set
13 forth in the provision of this Code authorizing such transfer
14 shall be made to the fund of the school district most in need
15 of the funds being transferred, as determined by resolution of
16 the school board.

17 (b) (Blank).

18 (c) Notwithstanding subsection (a) of this Section or any
19 other provision of this Code to the contrary, the school board
20 of any school district (i) that is subject to the Property Tax
21 Extension Limitation Law, (ii) that is an elementary district
22 servicing students in grades K through 8, (iii) whose
23 territory is in one county, (iv) that is eligible for Section
24 7002 Federal Impact Aid, and (v) that has no more than \$81,000
25 in funds remaining from refinancing bonds that were refinanced
26 a minimum of 5 years prior to January 20, 2017 (the effective

1 date of Public Act 99-926) may make a one-time transfer of the
2 funds remaining from the refinancing bonds to the Operations
3 and Maintenance Fund of the district by proper resolution
4 following a public hearing set by the school board or the
5 president of the school board, with notice as provided in
6 subsection (a) of this Section, so long as the district meets
7 the qualifications set forth in this subsection (c) on January
8 20, 2017 (the effective date of Public Act 99-926).

9 (d) Notwithstanding subsection (a) of this Section or any
10 other provision of this Code to the contrary, the school board
11 of any school district (i) that is subject to the Property Tax
12 Extension Limitation Law, (ii) that is a community unit school
13 district servicing students in grades K through 12, (iii)
14 whose territory is in one county, (iv) that owns property
15 designated by the United States as a Superfund site pursuant
16 to the federal Comprehensive Environmental Response,
17 Compensation and Liability Act of 1980 (42 U.S.C. 9601 et
18 seq.), and (v) that has an excess accumulation of funds in its
19 bond fund, including funds accumulated prior to July 1, 2000,
20 may make a one-time transfer of those excess funds accumulated
21 prior to July 1, 2000 to the Operations and Maintenance Fund of
22 the district by proper resolution following a public hearing
23 set by the school board or the president of the school board,
24 with notice as provided in subsection (a) of this Section, so
25 long as the district meets the qualifications set forth in
26 this subsection (d) on August 4, 2017 (the effective date of

1 Public Act 100-32).

2 (Source: P.A. 102-671, eff. 11-30-21; 102-895, eff. 5-23-22;

3 103-601, eff. 7-1-24.)

4 Section 99. Effective date. This Act takes effect upon

5 becoming law.