

HB1260



100TH GENERAL ASSEMBLY

State of Illinois

2017 and 2018

HB1260

by Rep. Michael J. Madigan

SYNOPSIS AS INTRODUCED:

105 ILCS 5/1E-5

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

LRB100 02968 NHT 12973 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7 (This Section scheduled to be repealed in accordance with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, as

1 defined in this Article, it is necessary to provide for the
2 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 impose
9 restrictions to ensure the financial and educational integrity
10 of the public schools, while leaving principal responsibility
11 for the educational policies of public schools to the boards of
12 education within the State, consistent with the requirements
13 for satisfying the public policy and purpose set forth in this
14 Article.

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