

HB3663



94TH GENERAL ASSEMBLY
State of Illinois
2005 and 2006
HB3663

Introduced 02/24/05, by Rep. Calvin L. Giles

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.

LRB094 05793 NHT 35846 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.)