

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 20-8 as follows:

6 (105 ILCS 5/20-8) (from Ch. 122, par. 20-8)

7 Sec. 20-8. Abatement or abolishment ~~Abolishment~~ of working
8 cash fund. Any school district may abate or abolish its working
9 cash fund, upon the adoption of a resolution so providing, and
10 direct the transfer of any balance in such fund to the
11 educational fund at the close of the then current school year.
12 Any outstanding loans to the transportation; operations and
13 maintenance; or fire prevention and safety fund shall be paid
14 or become payable to the educational fund at the close of the
15 then current school year. Thereafter, all outstanding taxes of
16 such school district levied pursuant to Section 20-3 shall be
17 collected and paid into the educational fund.

18 Any balance in any working cash fund that is created in any
19 school district on or after the effective date of this
20 amendatory Act of 1991 (including all outstanding loans from
21 any such working cash fund to the educational, transportation,
22 operations and maintenance, or fire prevention and safety fund
23 of the district and all outstanding taxes levied by the
24 district under Section 20-3 to provide moneys for any such
25 working cash fund) may, when such working cash fund is abated
26 or abolished, be used and applied for the purpose of reducing,
27 by the balance in that working cash fund at the close of the
28 school year in which the fund so created is abated or
29 abolished, the amount of the taxes that the school board of the
30 school district otherwise would be authorized or required to
31 levy for educational purposes for the immediately succeeding
32 school year.

1 Any obligation incurred by any school district pursuant to
2 Section 20-2 shall be discharged as therein provided.

3 (Source: P.A. 86-970; 87-643; 87-984.)