

HB2208



95TH GENERAL ASSEMBLY

State of Illinois

2007 and 2008

HB2208

Introduced 2/26/2007, by Rep. Michael J. Madigan - Barbara Flynn Currie - Michael K. Smith

SYNOPSIS AS INTRODUCED:

105 ILCS 5/1E-5

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

LRB095 01142 NHT 21144 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 Sec. 1E-5. Findings; purpose; intent.

8 (a) The ~~The~~ General Assembly finds all of the following:

9 (1) A fundamental goal of the people of this State, as
10 expressed in Section 1 of Article X of the Illinois
11 Constitution, is the educational development of all
12 persons to the limits of their capacities. When a board of
13 education faces financial difficulties, continued
14 operation of the public school system is threatened.

15 (2) A sound financial structure is essential to the
16 continued operation of any school system. It is vital to
17 commercial, educational, and cultural interests that
18 public schools remain in operation. To achieve that goal,
19 public school systems must have effective access to the
20 private market to borrow short and long term funds.

21 (3) To promote the financial integrity of districts, as
22 defined in this Article, it is necessary to provide for the
23 creation of school finance authorities with the powers

1 necessary to promote sound financial management and to
2 ensure the continued operation of the public schools.

3 (b) It is the purpose of this Article to provide a secure
4 financial basis for the continued operation of public schools.
5 The intention of the General Assembly, in creating this
6 Article, is to establish procedures, provide powers, and impose
7 restrictions to ensure the financial and educational integrity
8 of the public schools, while leaving principal responsibility
9 for the educational policies of public schools to the boards of
10 education within the State, consistent with the requirements
11 for satisfying the public policy and purpose set forth in this
12 Article.

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