



## 96TH GENERAL ASSEMBLY

### State of Illinois

2009 and 2010

HB6298

Introduced 2/17/2010, by Rep. Richard P. Myers

#### SYNOPSIS AS INTRODUCED:

105 ILCS 5/3-9.2 new

Amends the School Code. Requires the State Board of Education to reimburse regional offices of education, from appropriations from State general revenue funds, for all interest paid from borrowing or establishing a line of credit for the purpose of maintaining operations and services. Provides that payments are subject to appropriation of moneys for this purpose from the General Revenue Fund and must be distributed to regional offices of education upon certification by the State Superintendent of Education of the amount of interest paid by the regional superintendent of schools as a result of borrowing or establishing a line of credit due to delayed State payments. Effective immediately.

LRB096 19345 NHT 34736 b

FISCAL NOTE ACT  
MAY APPLY

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 adding Section  
5 3-9.2 as follows:

6 (105 ILCS 5/3-9.2 new)

7 Sec. 3-9.2. Reimbursement.

8 (a) The State Board of Education shall reimburse regional  
9 offices of education, from appropriations from State general  
10 revenue funds, for all interest paid from borrowing or  
11 establishing a line of credit for the purpose of maintaining  
12 operations and services.

13 (b) Payments under this Section are subject to  
14 appropriation of moneys for this purpose from the General  
15 Revenue Fund and must be distributed to regional offices of  
16 education upon certification by the State Superintendent of  
17 Education of the amount of interest paid by the regional  
18 superintendent of schools as a result of borrowing or  
19 establishing a line of credit due to delayed State payments.

20 Section 99. Effective date. This Act takes effect upon  
21 becoming law.