



Sen. Martin A. Sandoval

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LRB097 04130 NHT 54131 a

1 AMENDMENT TO SENATE BILL 337

2 AMENDMENT NO. _____. Amend Senate Bill 337 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The State Finance Act is amended by changing
5 Sections 6a-1, 6a-1a, 6a-1b, 6a-1c, 6a-1d, 6a-1e, 6a-1f, 6a-1g,
6 and 6d as follows:

7 (30 ILCS 105/6a-1) (from Ch. 127, par. 142a1)

8 Sec. 6a-1. Southern Illinois University Income Fund.

9 (1) ~~Beginning on the effective date of this amendatory Act~~
10 ~~of 1996,~~ The following items of income received by the Southern
11 Illinois University for general operational and educational
12 purposes shall be ~~retained by the University in its own~~
13 ~~treasury and credited to an account known as the University~~
14 ~~Income Fund that it shall establish in its treasury for~~
15 ~~purposes of this paragraph~~ paid into the State Treasury without
16 delay and shall be deposited into a special fund to be known as

1 the Southern Illinois University Income Fund: (a) tuition and
2 laboratory fees not pledged to discharge obligations arising
3 out of the issuance of revenue bonds, library fees, and ~~all~~ any
4 interest which may be earned thereon not later than 20 days
5 after receipt of the same without any deductions except for
6 refunds to students for whom duplicate payments have been made
7 and to students who have withdrawn after registration and are
8 entitled to such refunds; and (b) excess income from auxiliary
9 enterprises and activities as provided in paragraph (2) of this
10 Section, and all other income arising out of any activity or
11 purpose not specified in paragraph (2) of this Section or in
12 Sections 6a-2 or 6a-3 ~~upon~~ not later than 10 days after receipt
13 of the same without any deduction whatever. Such items of
14 income shall be either paid into the State treasury or
15 deposited into a college or university bank account within the
16 time period established for like amounts in Section 2 of the
17 State Officers and Employees Money Disposition Act. ~~Within 10~~
18 ~~days after the effective date of this amendatory Act of 1996,~~
19 ~~all moneys then remaining in the Southern Illinois University~~
20 ~~Income Fund heretofore established as a special fund in the~~
21 ~~State treasury that were covered and paid into that fund by the~~
22 ~~University shall be repaid to the University upon the warrant~~
23 ~~of the State Comptroller, directed to the State Treasurer as an~~
24 ~~order to pay the sum required to be repaid under this paragraph~~
25 ~~and shown as due on the warrant. The University shall deposit~~
26 ~~the amount so repaid to it in a college or university bank~~

1 ~~account within the time period established for like amounts in~~
2 ~~Section 2 of the State Officers and Employees Money Disposition~~
3 ~~Act, to be credited to the University Income Fund established~~
4 ~~by the University in its own treasury for purposes of this~~
5 ~~paragraph. All moneys from time to time held in the University~~
6 ~~Income Fund in the treasury of the University shall be used by~~
7 ~~the University, pursuant to the order and direction of the~~
8 ~~Board of Trustees of the University, for the support and~~
9 ~~improvement of the University, except for amounts disbursed~~
10 ~~from that University Income Fund for refunds to students for~~
11 ~~whom duplicate payment has been made and to students who have~~
12 ~~withdrawn after registration and who are entitled to such~~
13 ~~refunds; provided, that if deposited into a bank account, such~~
14 items together with interest thereon shall be paid into the
15 State treasury as provided in the preceding sentence. The
16 General Assembly shall from time to time make appropriations
17 payable from such fund for the support and improvement of
18 Southern Illinois University.

19 (2) The following items of income shall be retained by the
20 University in its own treasury: endowment funds, gifts, trust
21 funds, and Federal aid; funds received in connection with
22 contracts with governmental, public, or private agencies or
23 persons, for research or services including funds which are
24 paid as reimbursement to the University; funds received in
25 connection with reserves authorized by Section 8a of the
26 Southern Illinois University Management Act; funds received in

1 connection with its operation of medical research and high
2 technology parks and with the retention, receipt, assignment,
3 license, sale or transfer of interests in, rights to, or income
4 from discoveries, inventions, patents, or copyrightable works;
5 funds retained by the University under the authority of
6 Sections 6a-2 and 6a-3; and funds received from the operation
7 of student or staff residence facilities, student and staff
8 medical and health programs, Union buildings, bookstores,
9 farms, stores, and other auxiliary enterprises or activities
10 which are self-supporting in whole or in part. Any income
11 derived from such auxiliary enterprises or activities which is
12 not necessary to their support, maintenance, or development
13 shall not, however, be applied to any general operational or
14 educational purposes but shall be ~~retained by the University in~~
15 ~~its own treasury and credited to the University Income Fund~~
16 ~~that it shall establish in its treasury~~ paid into the State
17 treasury as provided in paragraph (1) of this Section.

18 Whenever such funds retained by the University in its own
19 treasury are deposited with a bank or savings and loan
20 association and the amount of the deposit exceeds the amount of
21 federal deposit insurance coverage, a bond or pledged
22 securities shall be obtained. Only the types of securities
23 which the State Treasurer may, in his discretion, accept for
24 amounts not insured by the Federal Deposit Insurance
25 Corporation or the Federal Savings and Loan Insurance
26 Corporation under Section 11 of the Deposit of State Moneys

1 Act, may be accepted as pledged securities. The market value of
2 the bond or pledged securities shall at all times be equal to
3 or greater than the uninsured portion of the deposit.

4 The Auditor General shall audit or cause to be audited the
5 above items of income and all other income and expenditures of
6 such institution.

7 (3) The provisions of this Section, as amended by this
8 amendatory Act of the 97th General Assembly, apply to moneys
9 received by the University on or after July 1, 2011. Moneys
10 held by the University in the University Income Fund that was
11 created under this Section pursuant to Public Act 89-602 may be
12 expended as authorized by that Public Act, but no additional
13 moneys shall be deposited into that Fund after June 30, 2011.

14 (Source: P.A. 89-602, eff. 8-2-96.)

15 (30 ILCS 105/6a-1a)

16 Sec. 6a-1a. Northern Illinois University Income Fund.

17 ~~(1) Beginning on the effective date of this amendatory Act~~
18 ~~of 1996,~~ The following items of income received by Northern
19 Illinois University for general operational and educational
20 purposes shall be ~~retained by the University in its own~~
21 ~~treasury and credited to an account known as the University~~
22 ~~Income Fund that it shall establish in its treasury for~~
23 ~~purposes of this paragraph~~ paid into the State treasury without
24 delay and shall be deposited into a special fund to be known as
25 the Northern Illinois University Income Fund: (a) tuition and

1 laboratory fees not pledged to discharge obligations arising
2 out of the issuance of revenue bonds, library fees, ~~all~~ and any
3 interest which may be earned thereon not later than 20 days
4 after receipt of the same without any deductions except for
5 refunds to students for whom duplicate payments have been made
6 and to students who have withdrawn after registration and are
7 entitled to such refunds; and (b) excess income from auxiliary
8 enterprises and activities as provided in paragraph (2) of this
9 Section, and all other income arising out of any activity or
10 purpose not specified in paragraph (2), (3), (4) or (5) of this
11 Section ~~upon~~ not later than 10 days after receipt of the same
12 without any deduction whatever. ~~Within 10 days after the~~
13 ~~effective date of this amendatory Act of 1996, all moneys then~~
14 ~~held in the Northern Illinois University Income Fund~~
15 ~~established in the State treasury that have been covered and~~
16 ~~paid into that fund by or on behalf of that University shall be~~
17 ~~repaid to the University upon the warrant of the State~~
18 ~~Comptroller, directed to the State Treasurer as an order to pay~~
19 ~~the sum required to be repaid under this paragraph and shown as~~
20 ~~due on the warrant. The University shall deposit the amount so~~
21 ~~repaid to it in a university bank account within the time~~
22 ~~period established for like amounts in Section 2 of the State~~
23 ~~Officers and Employees Money Disposition Act, to be credited to~~
24 ~~the University Income Fund established by the University in its~~
25 ~~own treasury for purposes of this paragraph. All moneys from~~
26 ~~time to time held in the University Income Fund in the treasury~~

1 ~~of the University shall be used by the University, pursuant to~~
2 ~~the order and direction of the Board of Trustees of the~~
3 ~~University, for the support and improvement of the University,~~
4 ~~except for amounts disbursed from that University Income Fund~~
5 ~~for refunds to students for whom duplicate payment has been~~
6 ~~made and to students who have withdrawn after registration and~~
7 ~~who are entitled to such refunds.~~ The General Assembly shall
8 from time to time make appropriations payable from such fund
9 for the support and improvement of Northern Illinois
10 University.

11 (2) The following items of income shall be retained by the
12 University in its own treasury: endowment funds, gifts, trust
13 funds, and Federal aid; funds received in connection with
14 contracts with governmental, public, or private agencies or
15 persons, for research or services including funds which are
16 paid as reimbursement to the University; funds received in
17 connection with reserves authorized by Section 30-60 of the
18 Northern Illinois University Law; funds received in connection
19 with its operation of research and high technology parks and
20 with the retention, receipt, assignment, license, sale or
21 transfer of interests in, rights to, or income from
22 discoveries, inventions, patents, or copyrightable works;
23 funds retained by the University under the authority of
24 paragraph (3), (4) or (5) of this Section; and funds received
25 from the operation of student or staff residence facilities,
26 student and staff medical and health programs, Union buildings,

1 bookstores, farms, stores, and other auxiliary enterprises or
2 activities which are self-supporting in whole or in part. Any
3 income derived from such auxiliary enterprises or activities
4 which is not necessary to their support, maintenance, or
5 development shall not, however, be applied to any general
6 operational or educational purposes but shall be ~~retained by~~
7 ~~the University in its own treasury and credited to the~~
8 ~~University Income Fund that it shall establish in its treasury~~
9 paid into the State treasury as provided in paragraph (1) of
10 this Section.

11 (3) The Board of Trustees of Northern Illinois University
12 may retain in its treasury any funds derived from rentals,
13 service charges and laboratory and building service charges or
14 other sources, assessed or obtained for or arising out of the
15 operation of any building or buildings or structure or
16 structures and pledged to discharge obligations created in
17 order to complete or operate such building or structure, or for
18 the payment of revenue bonds issued for such University by the
19 Teachers College Board, the Board of Governors of State
20 Colleges and Universities, the Board of Regents, or the Board
21 of Trustees of Northern Illinois University, such funds to be
22 disbursed from time to time pursuant to the order and direction
23 of the Board of Trustees of Northern Illinois University, and
24 in accordance with any contracts, pledges, trusts or agreements
25 heretofore made with respect thereto by the Teachers College
26 Board, the Board of Governors of State Colleges and

1 Universities or the Board of Regents, or hereafter made by the
2 Board of Trustees of Northern Illinois University.

3 (4) The Board of Trustees of Northern Illinois University
4 may also retain in its treasury, out of student fees and
5 tuition, such sums annually as the Board determines are
6 necessary to supplement revenue derived from any building or
7 buildings constructed or acquired on or after the effective
8 date of this amendatory Act of 1995, or to supplement revenues
9 derived from any building or buildings having bonds outstanding
10 thereon which bonds have heretofore been issued for the
11 University by the Teachers College Board, the Board of
12 Governors of State Colleges and Universities or the Board of
13 Regents and which bonds are refunded under the provisions of
14 the Act under which they were issued or under the provisions of
15 any other law of this State authorizing the refunding of such
16 bonds, and may pledge or by resolution may make a supplementary
17 allocation of the funds so retained out of students' fees and
18 tuition for the retirement of such bonds as may be issued under
19 any such Act or law. Such funds as are so pledged shall
20 annually be credited to the account to which the pledge
21 applies. Such funds as are supplementarily allocated by Board
22 resolution subsequent to the resolution creating the bonds
23 shall be credited in accordance with the terms of the
24 resolution making such supplementary allocation to the account
25 to which the allocation applies. The Board may authorize such
26 supplementation only after a determination by it that the

1 maximum revenues which may reasonably and economically be
2 derived from the operation of a building proposed to be
3 constructed or acquired under the Act under which the bonds
4 therefor are issued will be insufficient to meet the costs of
5 operation and maintenance and to pay the principal of and
6 interest on bonds so issued for such building, or after a
7 determination by it that the maximum revenues which may
8 reasonably and economically be derived from the operation of a
9 building already constructed or acquired under the Act under
10 which the bonds therefor were issued are or will be
11 insufficient to meet the costs of operation and maintenance and
12 to pay the principal of and interest on bonds issued for such
13 building. In no event shall the supplementation from University
14 income be in excess of an amount which, when added to the
15 revenues to be derived from the operation of the building or
16 buildings, will be sufficient to meet the annual debt service
17 requirements on the bonds issued in respect to such building or
18 buildings, the annual cost of maintenance or operation of such
19 building or buildings, and to provide for such reserves,
20 accounts or covenants which the resolution authorizing the
21 issuing of such bonds may require.

22 (5) The Board of Trustees of Northern Illinois University
23 may also retain in its treasury (a) all moneys received from
24 the sale of all bonds issued under the Northern Illinois
25 University Revenue Bond Law, (b) all fees, rentals and other
26 charges from students, staff members and others using or being

1 served by, or having the right to use or the right to be served
2 by, or to operate any project acquired under the Northern
3 Illinois University Revenue Bond Law, (c) all tuition,
4 registration, matriculation, health, hospital, medical,
5 laboratory, admission, student activities, student services,
6 and all other fees collected from students matriculated,
7 registered or otherwise enrolled at and attending the
8 University pledged under the terms of any resolution
9 authorizing bonds, or authorizing a supplemental allocation of
10 fees for debt service of bonds theretofore issued pursuant to
11 the Northern Illinois University Revenue Bond Law, and (d) all
12 rentals from any facility or building acquired under the
13 Northern Illinois University Revenue Bond Law and leased to the
14 United States of America.

15 (6) Whenever funds retained by the University in its own
16 treasury as provided in this Section are deposited with a bank
17 or savings and loan association and the amount of the deposit
18 exceeds the amount of federal deposit insurance coverage, a
19 bond or pledged securities shall be obtained. Only the types of
20 securities which the State Treasurer may, in his discretion,
21 accept for amounts not insured by the Federal Deposit Insurance
22 Corporation or the Federal Savings and Loan Insurance
23 Corporation under Section 11 of the Deposit of State Moneys Act
24 may be accepted as pledged securities. The market value of the
25 bond or pledged securities shall at all times be equal to or
26 greater than the uninsured portion of the deposit.

1 (7) The Auditor General shall audit or cause to be audited
2 all items of income referred to in this Section and all other
3 income and expenditures of the University.

4 (8) The provisions of this Section, as amended by this
5 amendatory Act of the 97th General Assembly, apply to moneys
6 received by the University on or after July 1, 2011. Moneys
7 held by the University in the University Income Fund that was
8 created under this Section pursuant to Public Act 89-602 may be
9 expended as authorized by that Public Act, but no additional
10 moneys shall be deposited into that Fund after June 30, 2011.

11 (Source: P.A. 89-4, eff. 1-1-96; 89-602, eff. 8-2-96.)

12 (30 ILCS 105/6a-1b)

13 Sec. 6a-1b. Illinois State University Income Fund.

14 (1) ~~Beginning on the effective date of this amendatory Act~~
15 ~~of 1996,~~ The following items of income received by Illinois
16 State University for general operational and educational
17 purposes shall be ~~retained by the University in its own~~
18 ~~treasury and credited to an account known as the University~~
19 ~~Income Fund that it shall establish in its treasury for~~
20 ~~purposes of this paragraph~~ paid into the State treasury without
21 delay and shall be deposited into a special fund to be known as
22 the Illinois State University Income Fund: (a) tuition and
23 laboratory fees not pledged to discharge obligations arising
24 out of the issuance of revenue bonds, library fees, and ~~all~~ any
25 interest which may be earned thereon not later than 20 days

1 after receipt of the same without any deductions except for
2 refunds to students for whom duplicate payments have been made
3 and to students who have withdrawn after registration and are
4 entitled to such refunds; and (b) excess income from auxiliary
5 enterprises and activities as provided in paragraph (2) of this
6 Section, and all other income arising out of any activity or
7 purpose not specified in paragraph (2), (3), (4) or (5) of this
8 Section ~~upon~~ not later than 10 days after receipt of the same
9 without any deduction whatever. ~~Within 10 days after the~~
10 ~~effective date of this amendatory Act of 1996, all moneys then~~
11 ~~held in the Illinois State University Income Fund established~~
12 ~~in the State treasury that have been covered and paid into that~~
13 ~~fund by or on behalf of that University shall be repaid to the~~
14 ~~University upon the warrant of the State Comptroller, directed~~
15 ~~to the State Treasurer as an order to pay the sum required to~~
16 ~~be repaid under this paragraph and shown as due on the warrant.~~
17 ~~The University shall deposit the amount so repaid to it in a~~
18 ~~university bank account within the time period established for~~
19 ~~like amounts in Section 2 of the State Officers and Employees~~
20 ~~Money Disposition Act, to be credited to the University Income~~
21 ~~Fund established by the University in its own treasury for~~
22 ~~purposes of this paragraph. All moneys from time to time held~~
23 ~~in the University Income Fund in the treasury of the University~~
24 ~~shall be used by the University, pursuant to the order and~~
25 ~~direction of the Board of Trustees of the University, for the~~
26 ~~support and improvement of the University, except for amounts~~

1 ~~disbursed from that University Income Fund for refunds to~~
2 ~~students for whom duplicate payment has been made and to~~
3 ~~students who have withdrawn after registration and who are~~
4 ~~entitled to such refunds.~~ The General Assembly shall from time
5 to time make appropriations payable from such fund for the
6 support and improvement of Illinois State University.

7 (2) The following items of income shall be retained by the
8 University in its own treasury: endowment funds, gifts, trust
9 funds, and Federal aid; funds received in connection with
10 contracts with governmental, public, or private agencies or
11 persons, for research or services including funds which are
12 paid as reimbursement to the University; funds received in
13 connection with reserves authorized by Section 20-60 of the
14 Illinois State University Law; funds received in connection
15 with its operation of research and high technology parks and
16 with the retention, receipt, assignment, license, sale or
17 transfer of interests in, rights to, or income from
18 discoveries, inventions, patents, or copyrightable works;
19 funds retained by the University under the authority of
20 paragraph (3), (4) or (5) of this Section; and funds received
21 from the operation of student or staff residence facilities,
22 student and staff medical and health programs, Union buildings,
23 bookstores, farms, stores, and other auxiliary enterprises or
24 activities which are self-supporting in whole or in part. Any
25 income derived from such auxiliary enterprises or activities
26 which is not necessary to their support, maintenance, or

1 development shall not, however, be applied to any general
2 operational or educational purposes but shall be ~~retained by~~
3 ~~the University in its own treasury and credited to the~~
4 ~~University Income Fund that it shall establish in its treasury~~
5 paid into the State treasury as provided in paragraph (1) of
6 this Section.

7 (3) The Board of Trustees of Illinois State University may
8 retain in its treasury any funds derived from rentals, service
9 charges and laboratory and building service charges or other
10 sources, assessed or obtained for or arising out of the
11 operation of any building or buildings or structure or
12 structures and pledged to discharge obligations created in
13 order to complete or operate such building or structure, or for
14 the payment of revenue bonds issued for such University by the
15 Teachers College Board, the Board of Governors of State
16 Colleges and Universities, the Board of Regents, or the Board
17 of Trustees of Illinois State University, such funds to be
18 disbursed from time to time pursuant to the order and direction
19 of the Board of Trustees of Northern Illinois University, and
20 in accordance with any contracts, pledges, trusts or agreements
21 heretofore made with respect thereto by the Teachers College
22 Board, the Board of Governors of State Colleges and
23 Universities or the Board of Regents, or hereafter made by the
24 Board of Trustees of Illinois State University.

25 (4) The Board of Trustees of Illinois State University may
26 also retain in its treasury, out of student fees and tuition,

1 such sums annually as the Board determines are necessary to
2 supplement revenue derived from any building or buildings
3 constructed or acquired on or after the effective date of this
4 amendatory Act of 1995, or to supplement revenues derived from
5 any building or buildings having bonds outstanding thereon
6 which bonds have heretofore been issued for the University by
7 the Teachers College Board, the Board of Governors of State
8 Colleges and Universities or the Board of Regents and which
9 bonds are refunded under the provisions of the Act under which
10 they were issued or under the provisions of any other law of
11 this State authorizing the refunding of such bonds, and may
12 pledge or by resolution may make a supplementary allocation of
13 the funds so retained out of students' fees and tuition for the
14 retirement of such bonds as may be issued under any such Act or
15 law. Such funds as are so pledged shall annually be credited to
16 the account to which the pledge applies. Such funds as are
17 supplementarily allocated by Board resolution subsequent to
18 the resolution creating the bonds shall be credited in
19 accordance with the terms of the resolution making such
20 supplementary allocation to the account to which the allocation
21 applies. The Board may authorize such supplementation only
22 after a determination by it that the maximum revenues which may
23 reasonably and economically be derived from the operation of a
24 building proposed to be constructed or acquired under the Act
25 under which the bonds therefor are issued will be insufficient
26 to meet the costs of operation and maintenance and to pay the

1 principal of and interest on bonds so issued for such building,
2 or after a determination by it that the maximum revenues which
3 may reasonably and economically be derived from the operation
4 of a building already constructed or acquired under the Act
5 under which the bonds therefor were issued are or will be
6 insufficient to meet the costs of operation and maintenance and
7 to pay the principal of and interest on bonds issued for such
8 building. In no event shall the supplementation from University
9 income be in excess of an amount which, when added to the
10 revenues to be derived from the operation of the building or
11 buildings, will be sufficient to meet the annual debt service
12 requirements on the bonds issued in respect to such building or
13 buildings, the annual cost of maintenance or operation of such
14 building or buildings, and to provide for such reserves,
15 accounts or covenants which the resolution authorizing the
16 issuing of such bonds may require.

17 (5) The Board of Trustees of Illinois State University may
18 also retain in its treasury (a) all moneys received from the
19 sale of all bonds issued under the Illinois State University
20 Revenue Bond Law, (b) all fees, rentals and other charges from
21 students, staff members and others using or being served by, or
22 having the right to use or the right to be served by, or to
23 operate any project acquired under the Illinois State
24 University Revenue Bond Law, (c) all tuition, registration,
25 matriculation, health, hospital, medical, laboratory,
26 admission, student activities, student services, and all other

1 fees collected from students matriculated, registered or
2 otherwise enrolled at and attending the University pledged
3 under the terms of any resolution authorizing bonds, or
4 authorizing a supplemental allocation of fees for debt service
5 of bonds theretofore issued pursuant to the Illinois State
6 University Revenue Bond Law, and (d) all rentals from any
7 facility or building acquired under the Illinois State
8 University Revenue Bond Law and leased to the United States of
9 America.

10 (6) Whenever funds retained by the University in its own
11 treasury as provided in this Section are deposited with a bank
12 or savings and loan association and the amount of the deposit
13 exceeds the amount of federal deposit insurance coverage, a
14 bond or pledged securities shall be obtained. Only the types of
15 securities which the State Treasurer may, in his discretion,
16 accept for amounts not insured by the Federal Deposit Insurance
17 Corporation or the Federal Savings and Loan Insurance
18 Corporation under Section 11 of the Deposit of State Moneys Act
19 may be accepted as pledged securities. The market value of the
20 bond or pledged securities shall at all times be equal to or
21 greater than the uninsured portion of the deposit.

22 (7) The Auditor General shall audit or cause to be audited
23 all items of income referred to in this Section and all other
24 income and expenditures of the University.

25 (8) The provisions of this Section, as amended by this
26 amendatory Act of the 97th General Assembly, apply to moneys

1 received by the University on or after July 1, 2011. Moneys
2 held by the University in the University Income Fund that was
3 created under this Section pursuant to Public Act 89-602 may be
4 expended as authorized by that Public Act, but no additional
5 moneys shall be deposited into that Fund after June 30, 2011.

6 (Source: P.A. 89-4, eff. 1-1-96; 89-602, eff. 8-2-96.)

7 (30 ILCS 105/6a-1c)

8 Sec. 6a-1c. Chicago State University Income Fund.

9 (1) ~~Beginning on the effective date of this amendatory Act~~
10 ~~of 1996,~~ The following items of income received by Chicago
11 State University for general operational and educational
12 purposes shall be ~~retained by the University in its own~~
13 ~~treasury and credited to an account known as the University~~
14 ~~Income Fund that it shall establish in its treasury for~~
15 ~~purposes of this paragraph~~ paid into the State treasury without
16 delay and shall be deposited into a special fund to be known as
17 the Chicago State University Income Fund: (a) tuition and
18 laboratory fees not pledged to discharge obligations arising
19 out of the issuance of revenue bonds, library fees, and ~~all~~ any
20 interest which may be earned thereon not later than 20 days
21 after receipt of the same without any deductions except for
22 refunds to students for whom duplicate payments have been made
23 and to students who have withdrawn after registration and are
24 entitled to such refunds; and (b) excess income from auxiliary
25 enterprises and activities as provided in paragraph (2) of this

1 Section, and all other income arising out of any activity or
2 purpose not specified in paragraph (2), (3), (4) or (5) of this
3 Section ~~upon~~ not later than 10 days after receipt of the same
4 without any deduction whatever. ~~Within 10 days after the~~
5 ~~effective date of this amendatory Act of 1996, all moneys then~~
6 ~~held in the Chicago State University Income Fund established in~~
7 ~~the State treasury that have been covered and paid into that~~
8 ~~fund by or on behalf of that University shall be repaid to the~~
9 ~~University upon the warrant of the State Comptroller, directed~~
10 ~~to the State Treasurer as an order to pay the sum required to~~
11 ~~be repaid under this paragraph and shown as due on the warrant.~~
12 ~~The University shall deposit the amount so repaid to it in a~~
13 ~~university bank account within the time period established for~~
14 ~~like amounts in Section 2 of the State Officers and Employees~~
15 ~~Money Disposition Act, to be credited to the University Income~~
16 ~~Fund established by the University in its own treasury for~~
17 ~~purposes of this paragraph. All moneys from time to time held~~
18 ~~in the University Income Fund in the treasury of the University~~
19 ~~shall be used by the University, pursuant to the order and~~
20 ~~direction of the Board of Trustees of the University, for the~~
21 ~~support and improvement of the University, except for amounts~~
22 ~~disbursed from that University Income Fund for refunds to~~
23 ~~students for whom duplicate payment has been made and to~~
24 ~~students who have withdrawn after registration and who are~~
25 ~~entitled to such refunds.~~ The General Assembly shall from time
26 to time make appropriations payable from such fund for the

1 support and improvement of Chicago State University.

2 (2) The following items of income shall be retained by the
3 University in its own treasury: endowment funds, gifts, trust
4 funds, and Federal aid; funds received in connection with
5 contracts with governmental, public, or private agencies or
6 persons, for research or services including funds which are
7 paid as reimbursement to the University; funds received in
8 connection with reserves authorized by Section 5-60 of the
9 Chicago State University Law; funds received in connection with
10 its operation of research and high technology parks and with
11 the retention, receipt, assignment, license, sale or transfer
12 of interests in, rights to, or income from discoveries,
13 inventions, patents, or copyrightable works; funds retained by
14 the University under the authority of paragraph (3), (4) or (5)
15 of this Section; and funds received from the operation of
16 student or staff residence facilities, student and staff
17 medical and health programs, Union buildings, bookstores,
18 farms, stores, and other auxiliary enterprises or activities
19 which are self-supporting in whole or in part. Any income
20 derived from such auxiliary enterprises or activities which is
21 not necessary to their support, maintenance, or development
22 shall not, however, be applied to any general operational or
23 educational purposes but shall be ~~retained by the University in~~
24 ~~its own treasury and credited to the University Income Fund~~
25 ~~that it shall establish in its treasury~~ paid into the State
26 treasury as provided in paragraph (1) of this Section.

1 (3) The Board of Trustees of Chicago State University may
2 retain in its treasury any funds derived from rentals, service
3 charges and laboratory and building service charges or other
4 sources, assessed or obtained for or arising out of the
5 operation of any building or buildings or structure or
6 structures and pledged to discharge obligations created in
7 order to complete or operate such building or structure, or for
8 the payment of revenue bonds issued for such University by the
9 Teachers College Board, the Board of Governors of State
10 Colleges and Universities or the Board of Trustees of Chicago
11 State University, such funds to be disbursed from time to time
12 pursuant to the order and direction of the Board of Trustees of
13 Chicago State University, and in accordance with any contracts,
14 pledges, trusts or agreements heretofore made with respect
15 thereto by the Teachers College Board or the Board of Governors
16 of State Colleges and Universities, or hereafter made by the
17 Board of Trustees of Chicago State University.

18 (4) The Board of Trustees of Chicago State University may
19 also retain in its treasury, out of student fees and tuition,
20 such sums annually as the Board determines are necessary to
21 supplement revenue derived from any building or buildings
22 constructed or acquired on or after the effective date of this
23 amendatory Act of 1995, or to supplement revenues derived from
24 any building or buildings having bonds outstanding thereon
25 which bonds have heretofore been issued for the University by
26 the Teachers College Board or the Board of Governors of State

1 Colleges and Universities and which bonds are refunded under
2 the provisions of the Act under which they were issued or under
3 the provisions of any other law of this State authorizing the
4 refunding of such bonds, and may pledge or by resolution may
5 make a supplementary allocation of the funds so retained out of
6 students' fees and tuition for the retirement of such bonds as
7 may be issued under any such Act or law. Such funds as are so
8 pledged shall annually be credited to the account to which the
9 pledge applies. Such funds as are supplementarily allocated by
10 Board resolution subsequent to the resolution creating the
11 bonds shall be credited in accordance with the terms of the
12 resolution making such supplementary allocation to the account
13 to which the allocation applies. The Board may authorize such
14 supplementation only after a determination by it that the
15 maximum revenues which may reasonably and economically be
16 derived from the operation of a building proposed to be
17 constructed or acquired under the Act under which the bonds
18 therefor are issued will be insufficient to meet the costs of
19 operation and maintenance and to pay the principal of and
20 interest on bonds so issued for such building, or after a
21 determination by it that the maximum revenues which may
22 reasonably and economically be derived from the operation of a
23 building already constructed or acquired under the Act under
24 which the bonds therefor were issued are or will be
25 insufficient to meet the costs of operation and maintenance and
26 to pay the principal of and interest on bonds issued for such

1 building. In no event shall the supplementation from University
2 income be in excess of an amount which, when added to the
3 revenues to be derived from the operation of the building or
4 buildings, will be sufficient to meet the annual debt service
5 requirements on the bonds issued in respect to such building or
6 buildings, the annual cost of maintenance or operation of such
7 building or buildings, and to provide for such reserves,
8 accounts or covenants which the resolution authorizing the
9 issuing of such bonds may require.

10 (5) The Board of Trustees of Chicago State University may
11 also retain in its treasury (a) all moneys received from the
12 sale of all bonds issued under the Chicago State University
13 Revenue Bond Law, (b) all fees, rentals and other charges from
14 students, staff members and others using or being served by, or
15 having the right to use or the right to be served by, or to
16 operate any project acquired under the Chicago State University
17 Revenue Bond Law, (c) all tuition, registration,
18 matriculation, health, hospital, medical, laboratory,
19 admission, student activities, student services, and all other
20 fees collected from students matriculated, registered or
21 otherwise enrolled at and attending the University pledged
22 under the terms of any resolution authorizing bonds, or
23 authorizing a supplemental allocation of fees for debt service
24 of bonds theretofore issued pursuant to the Chicago State
25 University Revenue Bond Law, and (d) all rentals from any
26 facility or building acquired under the Chicago State

1 University Revenue Bond Law and leased to the United States of
2 America.

3 (6) Whenever funds retained by the University in its own
4 treasury as provided in this Section are deposited with a bank
5 or savings and loan association and the amount of the deposit
6 exceeds the amount of federal deposit insurance coverage, a
7 bond or pledged securities shall be obtained. Only the types of
8 securities which the State Treasurer may, in his discretion,
9 accept for amounts not insured by the Federal Deposit Insurance
10 Corporation or the Federal Savings and Loan Insurance
11 Corporation under Section 11 of the Deposit of State Moneys Act
12 may be accepted as pledged securities. The market value of the
13 bond or pledged securities shall at all times be equal to or
14 greater than the uninsured portion of the deposit.

15 (7) The Auditor General shall audit or cause to be audited
16 all items of income referred to in this Section and all other
17 income and expenditures of the University.

18 (8) The provisions of this Section, as amended by this
19 amendatory Act of the 97th General Assembly, apply to moneys
20 received by the University on or after July 1, 2011. Moneys
21 held by the University in the University Income Fund that was
22 created under this Section pursuant to Public Act 89-602 may be
23 expended as authorized by that Public Act, but no additional
24 moneys shall be deposited into that Fund after June 30, 2011.

25 (Source: P.A. 89-4, eff. 1-1-96; 89-602, eff. 8-2-96.)

1 (30 ILCS 105/6a-1d)

2 Sec. 6a-1d. Eastern Illinois University Income Fund.

3 (1) ~~Beginning on the effective date of this amendatory Act~~
4 ~~of 1996,~~ The following items of income received by Eastern
5 Illinois University for general operational and educational
6 purposes shall be ~~retained by the University in its own~~
7 ~~treasury and credited to an account known as the University~~
8 ~~Income Fund that it shall establish in its treasury for~~
9 ~~purposes of this paragraph~~ paid into the State treasury without
10 delay and shall be deposited into a special fund to be known as
11 the Eastern Illinois University Income Fund: (a) tuition and
12 laboratory fees not pledged to discharge obligations arising
13 out of the issuance of revenue bonds, library fees, and ~~all~~ any
14 interest which may be earned thereon not later than 20 days
15 after receipt of the same without any deductions except for
16 refunds to students for whom duplicate payments have been made
17 and to students who have withdrawn after registration and are
18 entitled to such refunds; and (b) excess income from auxiliary
19 enterprises and activities as provided in paragraph (2) of this
20 Section, and all other income arising out of any activity or
21 purpose not specified in paragraph (2), (3), (4) or (5) of this
22 Section ~~upon~~ not later than 10 days after receipt of the same
23 without any deduction whatever. ~~Within 10 days after the~~
24 ~~effective date of this amendatory Act of 1996,~~ all moneys then
25 held in the Eastern Illinois University Income Fund established
26 in the State treasury that have been covered and paid into that

1 ~~fund by or on behalf of that University shall be repaid to the~~
2 ~~University upon the warrant of the State Comptroller, directed~~
3 ~~to the State Treasurer as an order to pay the sum required to~~
4 ~~be repaid under this paragraph and shown as due on the warrant.~~
5 ~~The University shall deposit the amount so repaid to it in a~~
6 ~~university bank account within the time period established for~~
7 ~~like amounts in Section 2 of the State Officers and Employees~~
8 ~~Money Disposition Act, to be credited to the University Income~~
9 ~~Fund established by the University in its own treasury for~~
10 ~~purposes of this paragraph. All moneys from time to time held~~
11 ~~in the University Income Fund in the treasury of the University~~
12 ~~shall be used by the University, pursuant to the order and~~
13 ~~direction of the Board of Trustees of the University, for the~~
14 ~~support and improvement of the University, except for amounts~~
15 ~~disbursed from that University Income Fund for refunds to~~
16 ~~students for whom duplicate payment has been made and to~~
17 ~~students who have withdrawn after registration and who are~~
18 ~~entitled to such refunds. The General Assembly shall from time~~
19 ~~to time make appropriations payable from such fund for the~~
20 ~~support and improvement of Eastern Illinois University.~~

21 (2) The following items of income shall be retained by the
22 University in its own treasury: endowment funds, gifts, trust
23 funds, and Federal aid; funds received in connection with
24 contracts with governmental, public, or private agencies or
25 persons, for research or services including funds which are
26 paid as reimbursement to the University; funds received in

1 connection with reserves authorized by Section 10-60 of the
2 Eastern Illinois University Law; funds received in connection
3 with its operation of research and high technology parks and
4 with the retention, receipt, assignment, license, sale or
5 transfer of interests in, rights to, or income from
6 discoveries, inventions, patents, or copyrightable works;
7 funds retained by the University under the authority of
8 paragraph (3), (4) or (5) of this Section; and funds received
9 from the operation of student or staff residence facilities,
10 student and staff medical and health programs, Union buildings,
11 bookstores, farms, stores, and other auxiliary enterprises or
12 activities which are self-supporting in whole or in part. Any
13 income derived from such auxiliary enterprises or activities
14 which is not necessary to their support, maintenance, or
15 development shall not, however, be applied to any general
16 operational or educational purposes but shall be ~~retained by~~
17 ~~the University in its own treasury and credited to the~~
18 ~~University Income Fund that it shall establish in its treasury~~
19 paid into the State treasury as provided in paragraph (1) of
20 this Section.

21 (3) The Board of Trustees of Eastern Illinois University
22 may retain in its treasury any funds derived from rentals,
23 service charges and laboratory and building service charges or
24 other sources, assessed or obtained for or arising out of the
25 operation of any building or buildings or structure or
26 structures and pledged to discharge obligations created in

1 order to complete or operate such building or structure, or for
2 the payment of revenue bonds issued for such University by the
3 Teachers College Board, the Board of Governors of State
4 Colleges and Universities or the Board of Trustees of Eastern
5 Illinois University, such funds to be disbursed from time to
6 time pursuant to the order and direction of the Board of
7 Trustees of Eastern Illinois University, and in accordance with
8 any contracts, pledges, trusts or agreements heretofore made
9 with respect thereto by the Teachers College Board or the Board
10 of Governors of State Colleges and Universities, or hereafter
11 made by the Board of Trustees of Eastern Illinois University.

12 (4) The Board of Trustees of Eastern Illinois University
13 may also retain in its treasury, out of student fees and
14 tuition, such sums annually as the Board determines are
15 necessary to supplement revenue derived from any building or
16 buildings constructed or acquired on or after the effective
17 date of this amendatory Act of 1995, or to supplement revenues
18 derived from any building or buildings having bonds outstanding
19 thereon which bonds have heretofore been issued for the
20 University by the Teachers College Board or the Board of
21 Governors of State Colleges and Universities and which bonds
22 are refunded under the provisions of the Act under which they
23 were issued or under the provisions of any other law of this
24 State authorizing the refunding of such bonds, and may pledge
25 or by resolution may make a supplementary allocation of the
26 funds so retained out of students' fees and tuition for the

1 retirement of such bonds as may be issued under any such Act or
2 law. Such funds as are so pledged shall annually be credited to
3 the account to which the pledge applies. Such funds as are
4 supplementarily allocated by Board resolution subsequent to
5 the resolution creating the bonds shall be credited in
6 accordance with the terms of the resolution making such
7 supplementary allocation to the account to which the allocation
8 applies. The Board may authorize such supplementation only
9 after a determination by it that the maximum revenues which may
10 reasonably and economically be derived from the operation of a
11 building proposed to be constructed or acquired under the Act
12 under which the bonds therefor are issued will be insufficient
13 to meet the costs of operation and maintenance and to pay the
14 principal of and interest on bonds so issued for such building,
15 or after a determination by it that the maximum revenues which
16 may reasonably and economically be derived from the operation
17 of a building already constructed or acquired under the Act
18 under which the bonds therefor were issued are or will be
19 insufficient to meet the costs of operation and maintenance and
20 to pay the principal of and interest on bonds issued for such
21 building. In no event shall the supplementation from University
22 income be in excess of an amount which, when added to the
23 revenues to be derived from the operation of the building or
24 buildings, will be sufficient to meet the annual debt service
25 requirements on the bonds issued in respect to such building or
26 buildings, the annual cost of maintenance or operation of such

1 building or buildings, and to provide for such reserves,
2 accounts or covenants which the resolution authorizing the
3 issuing of such bonds may require.

4 (5) The Board of Trustees of Eastern Illinois University
5 may also retain in its treasury (a) all moneys received from
6 the sale of all bonds issued under the Eastern Illinois
7 University Revenue Bond Law, (b) all fees, rentals and other
8 charges from students, staff members and others using or being
9 served by, or having the right to use or the right to be served
10 by, or to operate any project acquired under the Eastern
11 Illinois University Revenue Bond Law, (c) all tuition,
12 registration, matriculation, health, hospital, medical,
13 laboratory, admission, student activities, student services,
14 and all other fees collected from students matriculated,
15 registered or otherwise enrolled at and attending the
16 University pledged under the terms of any resolution
17 authorizing bonds, or authorizing a supplemental allocation of
18 fees for debt service of bonds theretofore issued pursuant to
19 the Eastern Illinois University Revenue Bond Law, and (d) all
20 rentals from any facility or building acquired under the
21 Eastern Illinois University Revenue Bond Law and leased to the
22 United States of America.

23 (6) Whenever funds retained by the University in its own
24 treasury as provided in this Section are deposited with a bank
25 or savings and loan association and the amount of the deposit
26 exceeds the amount of federal deposit insurance coverage, a

1 bond or pledged securities shall be obtained. Only the types of
2 securities which the State Treasurer may, in his discretion,
3 accept for amounts not insured by the Federal Deposit Insurance
4 Corporation or the Federal Savings and Loan Insurance
5 Corporation under Section 11 of the Deposit of State Moneys Act
6 may be accepted as pledged securities. The market value of the
7 bond or pledged securities shall at all times be equal to or
8 greater than the uninsured portion of the deposit.

9 (7) The Auditor General shall audit or cause to be audited
10 all items of income referred to in this Section and all other
11 income and expenditures of the University.

12 (8) The provisions of this Section, as amended by this
13 amendatory Act of the 97th General Assembly, apply to moneys
14 received by the University on or after July 1, 2011. Moneys
15 held by the University in the University Income Fund that was
16 created under this Section pursuant to Public Act 89-602 may be
17 expended as authorized by that Public Act, but no additional
18 moneys shall be deposited into that Fund after June 30, 2011.

19 (Source: P.A. 89-4, eff. 1-1-96; 89-602, eff. 8-2-96.)

20 (30 ILCS 105/6a-1e)

21 Sec. 6a-1e. Governors State University Income Fund.

22 ~~(1) Beginning on the effective date of this amendatory Act~~
23 ~~of 1996,~~ The following items of income received by Governors
24 State University for general operational and educational
25 purposes shall be ~~retained by the University in its own~~

1 ~~treasury and credited to an account known as the University~~
2 ~~Income Fund that it shall establish in its treasury for~~
3 ~~purposes of this paragraph~~ paid into the State treasury without
4 delay and shall be deposited into a special fund to be known as
5 the Governors State University Income Fund: (a) tuition and
6 laboratory fees not pledged to discharge obligations arising
7 out of the issuance of revenue bonds, library fees, and ~~all~~ any
8 interest which may be earned thereon not later than 20 days
9 after receipt of the same without any deductions except for
10 refunds to students for whom duplicate payments have been made
11 and to students who have withdrawn after registration and are
12 entitled to such refunds; and (b) excess income from auxiliary
13 enterprises and activities as provided in paragraph (2) of this
14 Section, and all other income arising out of any activity or
15 purpose not specified in paragraph (2), (3), (4) or (5) of this
16 Section ~~upon~~ not later than 10 days after receipt of the same
17 without any deduction whatever. ~~Within 10 days after the~~
18 ~~effective date of this amendatory Act of 1996, all moneys then~~
19 ~~held in the Governors State University Income Fund established~~
20 ~~in the State treasury that have been covered and paid into that~~
21 ~~fund by or on behalf of that University shall be repaid to the~~
22 ~~University upon the warrant of the State Comptroller, directed~~
23 ~~to the State Treasurer as an order to pay the sum required to~~
24 ~~be repaid under this paragraph and shown as due on the warrant.~~
25 ~~The University shall deposit the amount so repaid to it in a~~
26 ~~university bank account within the time period established for~~

1 ~~like amounts in Section 2 of the State Officers and Employees~~
2 ~~Money Disposition Act, to be credited to the University Income~~
3 ~~Fund established by the University in its own treasury for~~
4 ~~purposes of this paragraph. All moneys from time to time held~~
5 ~~in the University Income Fund in the treasury of the University~~
6 ~~shall be used by the University, pursuant to the order and~~
7 ~~direction of the Board of Trustees of the University, for the~~
8 ~~support and improvement of the University, except for amounts~~
9 ~~disbursed from that University Income Fund for refunds to~~
10 ~~students for whom duplicate payment has been made and to~~
11 ~~students who have withdrawn after registration and who are~~
12 ~~entitled to such refunds. The General Assembly shall from time~~
13 ~~to time make appropriations payable from such fund for the~~
14 ~~support and improvement of Governors State University.~~

15 (2) The following items of income shall be retained by the
16 University in its own treasury: endowment funds, gifts, trust
17 funds, and Federal aid; funds received in connection with
18 contracts with governmental, public, or private agencies or
19 persons, for research or services including funds which are
20 paid as reimbursement to the University; funds received in
21 connection with reserves authorized by Section 15-60 of the
22 Governors State University Law; funds received in connection
23 with its operation of research and high technology parks and
24 with the retention, receipt, assignment, license, sale or
25 transfer of interests in, rights to, or income from
26 discoveries, inventions, patents, or copyrightable works;

1 funds retained by the University under the authority of
2 paragraph (3), (4) or (5) of this Section; and funds received
3 from the operation of student or staff residence facilities,
4 student and staff medical and health programs, Union buildings,
5 bookstores, farms, stores, and other auxiliary enterprises or
6 activities which are self-supporting in whole or in part. Any
7 income derived from such auxiliary enterprises or activities
8 which is not necessary to their support, maintenance, or
9 development shall not, however, be applied to any general
10 operational or educational purposes but shall be ~~retained by~~
11 ~~the University in its own treasury and credited to the~~
12 ~~University Income Fund that it shall establish in its treasury~~
13 paid into the State treasury as provided in paragraph (1) of
14 this Section.

15 (3) The Board of Trustees of Governors State University may
16 retain in its treasury any funds derived from rentals, service
17 charges and laboratory and building service charges or other
18 sources, assessed or obtained for or arising out of the
19 operation of any building or buildings or structure or
20 structures and pledged to discharge obligations created in
21 order to complete or operate such building or structure, or for
22 the payment of revenue bonds issued for such University by the
23 Teachers College Board, the Board of Governors of State
24 Colleges and Universities or the Board of Trustees of Governors
25 State University, such funds to be disbursed from time to time
26 pursuant to the order and direction of the Board of Trustees of

1 Governors State University, and in accordance with any
2 contracts, pledges, trusts or agreements heretofore made with
3 respect thereto by the Teachers College Board or the Board of
4 Governors of State Colleges and Universities, or hereafter made
5 by the Board of Trustees of Governors State University.

6 (4) The Board of Trustees of Governors State University may
7 also retain in its treasury, out of student fees and tuition,
8 such sums annually as the Board determines are necessary to
9 supplement revenue derived from any building or buildings
10 constructed or acquired on or after the effective date of this
11 amendatory Act of 1995, or to supplement revenues derived from
12 any building or buildings having bonds outstanding thereon
13 which bonds have heretofore been issued for the University by
14 the Teachers College Board or the Board of Governors of State
15 Colleges and Universities and which bonds are refunded under
16 the provisions of the Act under which they were issued or under
17 the provisions of any other law of this State authorizing the
18 refunding of such bonds, and may pledge or by resolution may
19 make a supplementary allocation of the funds so retained out of
20 students' fees and tuition for the retirement of such bonds as
21 may be issued under any such Act or law. Such funds as are so
22 pledged shall annually be credited to the account to which the
23 pledge applies. Such funds as are supplementarily allocated by
24 Board resolution subsequent to the resolution creating the
25 bonds shall be credited in accordance with the terms of the
26 resolution making such supplementary allocation to the account

1 to which the allocation applies. The Board may authorize such
2 supplementation only after a determination by it that the
3 maximum revenues which may reasonably and economically be
4 derived from the operation of a building proposed to be
5 constructed or acquired under the Act under which the bonds
6 therefor are issued will be insufficient to meet the costs of
7 operation and maintenance and to pay the principal of and
8 interest on bonds so issued for such building, or after a
9 determination by it that the maximum revenues which may
10 reasonably and economically be derived from the operation of a
11 building already constructed or acquired under the Act under
12 which the bonds therefor were issued are or will be
13 insufficient to meet the costs of operation and maintenance and
14 to pay the principal of and interest on bonds issued for such
15 building. In no event shall the supplementation from University
16 income be in excess of an amount which, when added to the
17 revenues to be derived from the operation of the building or
18 buildings, will be sufficient to meet the annual debt service
19 requirements on the bonds issued in respect to such building or
20 buildings, the annual cost of maintenance or operation of such
21 building or buildings, and to provide for such reserves,
22 accounts or covenants which the resolution authorizing the
23 issuing of such bonds may require.

24 (5) The Board of Trustees of Governors State University may
25 also retain in its treasury (a) all moneys received from the
26 sale of all bonds issued under the Governors State University

1 Revenue Bond Law, (b) all fees, rentals and other charges from
2 students, staff members and others using or being served by, or
3 having the right to use or the right to be served by, or to
4 operate any project acquired under the Governors State
5 University Revenue Bond Law, (c) all tuition, registration,
6 matriculation, health, hospital, medical, laboratory,
7 admission, student activities, student services, and all other
8 fees collected from students matriculated, registered or
9 otherwise enrolled at and attending the University pledged
10 under the terms of any resolution authorizing bonds, or
11 authorizing a supplemental allocation of fees for debt service
12 of bonds theretofore issued pursuant to the Governors State
13 University Revenue Bond Law, and (d) all rentals from any
14 facility or building acquired under the Governors State
15 University Revenue Bond Law and leased to the United States of
16 America.

17 (6) Whenever funds retained by the University in its own
18 treasury as provided in this Section are deposited with a bank
19 or savings and loan association and the amount of the deposit
20 exceeds the amount of federal deposit insurance coverage, a
21 bond or pledged securities shall be obtained. Only the types of
22 securities which the State Treasurer may, in his discretion,
23 accept for amounts not insured by the Federal Deposit Insurance
24 Corporation or the Federal Savings and Loan Insurance
25 Corporation under Section 11 of the Deposit of State Moneys Act
26 may be accepted as pledged securities. The market value of the

1 bond or pledged securities shall at all times be equal to or
2 greater than the uninsured portion of the deposit.

3 (7) The Auditor General shall audit or cause to be audited
4 all items of income referred to in this Section and all other
5 income and expenditures of the University.

6 (8) The provisions of this Section, as amended by this
7 amendatory Act of the 97th General Assembly, apply to moneys
8 received by the University on or after July 1, 2011. Moneys
9 held by the University in the University Income Fund that was
10 created under this Section pursuant to Public Act 89-602 may be
11 expended as authorized by that Public Act, but no additional
12 moneys shall be deposited into that Fund after June 30, 2011.

13 (Source: P.A. 89-4, eff. 1-1-96; 89-602, eff. 8-2-96.)

14 (30 ILCS 105/6a-1f)

15 Sec. 6a-1f. Northeastern Illinois University Income Fund.

16 ~~(1) Beginning on the effective date of this amendatory Act~~
17 ~~of 1996,~~ The following items of income received by Northeastern
18 Illinois University for general operational and educational
19 purposes shall be ~~retained by the University in its own~~
20 ~~treasury and credited to an account known as the University~~
21 ~~Income Fund that it shall establish in its treasury for~~
22 ~~purposes of this paragraph~~ paid into the State treasury without
23 delay and shall be deposited into a special fund to be known as
24 the Northeastern Illinois University Income Fund: (a) tuition
25 and laboratory fees not pledged to discharge obligations

1 arising out of the issuance of revenue bonds, library fees, and
2 ~~all~~ any interest which may be earned thereon not later than 20
3 days after receipt of the same without any deductions except
4 for refunds to students for whom duplicate payments have been
5 made and to students who have withdrawn after registration and
6 are entitled to such refunds; and (b) excess income from
7 auxiliary enterprises and activities as provided in paragraph
8 (2) of this Section, and all other income arising out of any
9 activity or purpose not specified in paragraph (2), (3), (4) or
10 (5) of this Section ~~upon~~ not later than 10 days after receipt
11 of the same without any deduction whatever. ~~Within 10 days~~
12 ~~after the effective date of this amendatory Act of 1996, all~~
13 ~~moneys then held in the Northeastern Illinois University Income~~
14 ~~Fund established in the State treasury that have been covered~~
15 ~~and paid into that fund by or on behalf of that University~~
16 ~~shall be repaid to the University upon the warrant of the State~~
17 ~~Comptroller, directed to the State Treasurer as an order to pay~~
18 ~~the sum required to be repaid under this paragraph and shown as~~
19 ~~due on the warrant. The University shall deposit the amount so~~
20 ~~repaid to it in a university bank account within the time~~
21 ~~period established for like amounts in Section 2 of the State~~
22 ~~Officers and Employees Money Disposition Act, to be credited to~~
23 ~~the University Income Fund established by the University in its~~
24 ~~own treasury for purposes of this paragraph. All moneys from~~
25 ~~time to time held in the University Income Fund in the treasury~~
26 ~~of the University shall be used by the University, pursuant to~~

1 ~~the order and direction of the Board of Trustees of the~~
2 ~~University, for the support and improvement of the University,~~
3 ~~except for amounts disbursed from that University Income Fund~~
4 ~~for refunds to students for whom duplicate payment has been~~
5 ~~made and to students who have withdrawn after registration and~~
6 ~~who are entitled to such refunds.~~ The General Assembly shall
7 from time to time make appropriations payable from such fund
8 for the support and improvement of Northeastern Illinois
9 University.

10 (2) The following items of income shall be retained by the
11 University in its own treasury: endowment funds, gifts, trust
12 funds, and Federal aid; funds received in connection with
13 contracts with governmental, public, or private agencies or
14 persons, for research or services including funds which are
15 paid as reimbursement to the University; funds received in
16 connection with reserves authorized by Section 25-60 of the
17 Northeastern Illinois University Law; funds received in
18 connection with its operation of research and high technology
19 parks and with the retention, receipt, assignment, license,
20 sale or transfer of interests in, rights to, or income from
21 discoveries, inventions, patents, or copyrightable works;
22 funds retained by the University under the authority of
23 paragraph (3), (4) or (5) of this Section; and funds received
24 from the operation of student or staff residence facilities,
25 student and staff medical and health programs, Union buildings,
26 bookstores, farms, stores, and other auxiliary enterprises or

1 activities which are self-supporting in whole or in part. Any
2 income derived from such auxiliary enterprises or activities
3 which is not necessary to their support, maintenance, or
4 development shall not, however, be applied to any general
5 operational or educational purposes but shall be ~~retained by~~
6 ~~the University in its own treasury and credited to the~~
7 ~~University Income Fund that it shall establish in its treasury~~
8 paid into the State treasury as provided in paragraph (1) of
9 this Section.

10 (3) The Board of Trustees of Northeastern Illinois
11 University may retain in its treasury any funds derived from
12 rentals, service charges and laboratory and building service
13 charges or other sources, assessed or obtained for or arising
14 out of the operation of any building or buildings or structure
15 or structures and pledged to discharge obligations created in
16 order to complete or operate such building or structure, or for
17 the payment of revenue bonds issued for such University by the
18 Teachers College Board, the Board of Governors of State
19 Colleges and Universities or the Board of Trustees of
20 Northeastern Illinois University, such funds to be disbursed
21 from time to time pursuant to the order and direction of the
22 Board of Trustees of Northeastern Illinois University, and in
23 accordance with any contracts, pledges, trusts or agreements
24 heretofore made with respect thereto by the Teachers College
25 Board or the Board of Governors of State Colleges and
26 Universities, or hereafter made by the Board of Trustees of

1 Northeastern Illinois University.

2 (4) The Board of Trustees of Northeastern Illinois
3 University may also retain in its treasury, out of student fees
4 and tuition, such sums annually as the Board determines are
5 necessary to supplement revenue derived from any building or
6 buildings constructed or acquired on or after the effective
7 date of this amendatory Act of 1995, or to supplement revenues
8 derived from any building or buildings having bonds outstanding
9 thereon which bonds have heretofore been issued for the
10 University by the Teachers College Board or the Board of
11 Governors of State Colleges and Universities and which bonds
12 are refunded under the provisions of the Act under which they
13 were issued or under the provisions of any other law of this
14 State authorizing the refunding of such bonds, and may pledge
15 or by resolution may make a supplementary allocation of the
16 funds so retained out of students' fees and tuition for the
17 retirement of such bonds as may be issued under any such Act or
18 law. Such funds as are so pledged shall annually be credited to
19 the account to which the pledge applies. Such funds as are
20 supplementarily allocated by Board resolution subsequent to
21 the resolution creating the bonds shall be credited in
22 accordance with the terms of the resolution making such
23 supplementary allocation to the account to which the allocation
24 applies. The Board may authorize such supplementation only
25 after a determination by it that the maximum revenues which may
26 reasonably and economically be derived from the operation of a

1 building proposed to be constructed or acquired under the Act
2 under which the bonds therefor are issued will be insufficient
3 to meet the costs of operation and maintenance and to pay the
4 principal of and interest on bonds so issued for such building,
5 or after a determination by it that the maximum revenues which
6 may reasonably and economically be derived from the operation
7 of a building already constructed or acquired under the Act
8 under which the bonds therefor were issued are or will be
9 insufficient to meet the costs of operation and maintenance and
10 to pay the principal of and interest on bonds issued for such
11 building. In no event shall the supplementation from University
12 income be in excess of an amount which, when added to the
13 revenues to be derived from the operation of the building or
14 buildings, will be sufficient to meet the annual debt service
15 requirements on the bonds issued in respect to such building or
16 buildings, the annual cost of maintenance or operation of such
17 building or buildings, and to provide for such reserves,
18 accounts or covenants which the resolution authorizing the
19 issuing of such bonds may require.

20 (5) The Board of Trustees of Northeastern Illinois
21 University may also retain in its treasury (a) all moneys
22 received from the sale of all bonds issued under the
23 Northeastern Illinois University Revenue Bond Law, (b) all
24 fees, rentals and other charges from students, staff members
25 and others using or being served by, or having the right to use
26 or the right to be served by, or to operate any project

1 acquired under the Northeastern Illinois University Revenue
2 Bond Law, (c) all tuition, registration, matriculation,
3 health, hospital, medical, laboratory, admission, student
4 activities, student services, and all other fees collected from
5 students matriculated, registered or otherwise enrolled at and
6 attending the University pledged under the terms of any
7 resolution authorizing bonds, or authorizing a supplemental
8 allocation of fees for debt service of bonds theretofore issued
9 pursuant to the Northeastern Illinois University Revenue Bond
10 Law, and (d) all rentals from any facility or building acquired
11 under the Northeastern Illinois University Revenue Bond Law and
12 leased to the United States of America.

13 (6) Whenever funds retained by the University in its own
14 treasury as provided in this Section are deposited with a bank
15 or savings and loan association and the amount of the deposit
16 exceeds the amount of federal deposit insurance coverage, a
17 bond or pledged securities shall be obtained. Only the types of
18 securities which the State Treasurer may, in his discretion,
19 accept for amounts not insured by the Federal Deposit Insurance
20 Corporation or the Federal Savings and Loan Insurance
21 Corporation under Section 11 of the Deposit of State Moneys Act
22 may be accepted as pledged securities. The market value of the
23 bond or pledged securities shall at all times be equal to or
24 greater than the uninsured portion of the deposit.

25 (7) The Auditor General shall audit or cause to be audited
26 all items of income referred to in this Section and all other

1 income and expenditures of the University.

2 (8) The provisions of this Section, as amended by this
3 amendatory Act of the 97th General Assembly, apply to moneys
4 received by the University on or after July 1, 2011. Moneys
5 held by the University in the University Income Fund that was
6 created under this Section pursuant to Public Act 89-602 may be
7 expended as authorized by that Public Act, but no additional
8 moneys shall be deposited into that Fund after June 30, 2011.

9 (Source: P.A. 89-4, eff. 1-1-96; 89-602, eff. 8-2-96.)

10 (30 ILCS 105/6a-1g)

11 Sec. 6a-1g. Western Illinois University Income Fund.

12 ~~(1) Beginning on the effective date of this amendatory Act~~
13 ~~of 1996,~~ The following items of income received by Western
14 Illinois University for general operational and educational
15 purposes shall be ~~retained by the University in its own~~
16 ~~treasury and credited to an account known as the University~~
17 ~~Income Fund that it shall establish in its treasury for~~
18 ~~purposes of this paragraph~~ paid into the State treasury without
19 delay and shall be deposited into a special fund to be known as
20 the Western Illinois University Income Fund: (a) tuition and
21 laboratory fees not pledged to discharge obligations arising
22 out of the issuance of revenue bonds, library fees, and ~~all~~ any
23 interest which may be earned thereon not later than 20 days
24 after receipt of the same without any deductions except for
25 refunds to students for whom duplicate payments have been made

1 and to students who have withdrawn after registration and are
2 entitled to such refunds; and (b) excess income from auxiliary
3 enterprises and activities as provided in paragraph (2) of this
4 Section, and all other income arising out of any activity or
5 purpose not specified in paragraph (2), (3), (4) or (5) of this
6 Section ~~upon~~ not later than 10 days after receipt of the same
7 without any deduction whatever. ~~Within 10 days after the~~
8 ~~effective date of this amendatory Act of 1996, all moneys then~~
9 ~~held in the Western Illinois University Income Fund established~~
10 ~~in the State treasury that have been covered and paid into that~~
11 ~~fund by or on behalf of that University shall be repaid to the~~
12 ~~University upon the warrant of the State Comptroller, directed~~
13 ~~to the State Treasurer as an order to pay the sum required to~~
14 ~~be repaid under this paragraph and shown as due on the warrant.~~
15 ~~The University shall deposit the amount so repaid to it in a~~
16 ~~university bank account within the time period established for~~
17 ~~like amounts in Section 2 of the State Officers and Employees~~
18 ~~Money Disposition Act, to be credited to the University Income~~
19 ~~Fund established by the University in its own treasury for~~
20 ~~purposes of this paragraph. All moneys from time to time held~~
21 ~~in the University Income Fund in the treasury of the University~~
22 ~~shall be used by the University, pursuant to the order and~~
23 ~~direction of the Board of Trustees of the University, for the~~
24 ~~support and improvement of the University, except for amounts~~
25 ~~disbursed from that University Income Fund for refunds to~~
26 ~~students for whom duplicate payment has been made and to~~

1 ~~students who have withdrawn after registration and who are~~
2 ~~entitled to such refunds.~~ The General Assembly shall from time
3 to time make appropriations payable from such fund for the
4 support and improvement of Western Illinois University.

5 (2) The following items of income shall be retained by the
6 University in its own treasury: endowment funds, gifts, trust
7 funds, and Federal aid; funds received in connection with
8 contracts with governmental, public, or private agencies or
9 persons, for research or services including funds which are
10 paid as reimbursement to the University; funds received in
11 connection with reserves authorized by Section 35-60 of the
12 Western Illinois University Law; funds received in connection
13 with its operation of research and high technology parks and
14 with the retention, receipt, assignment, license, sale or
15 transfer of interests in, rights to, or income from
16 discoveries, inventions, patents, or copyrightable works;
17 funds retained by the University under the authority of
18 paragraph (3), (4) or (5) of this Section; and funds received
19 from the operation of student or staff residence facilities,
20 student and staff medical and health programs, Union buildings,
21 bookstores, farms, stores, and other auxiliary enterprises or
22 activities which are self-supporting in whole or in part. Any
23 income derived from such auxiliary enterprises or activities
24 which is not necessary to their support, maintenance, or
25 development shall not, however, be applied to any general
26 operational or educational purposes but shall be ~~retained by~~

1 ~~the University in its own treasury and credited to the~~
2 ~~University Income Fund that it shall establish in its treasury~~
3 paid into the State treasury as provided in paragraph (1) of
4 this Section.

5 (3) The Board of Trustees of Western Illinois University
6 may retain in its treasury any funds derived from rentals,
7 service charges and laboratory and building service charges or
8 other sources, assessed or obtained for or arising out of the
9 operation of any building or buildings or structure or
10 structures and pledged to discharge obligations created in
11 order to complete or operate such building or structure, or for
12 the payment of revenue bonds issued for such University by the
13 Teachers College Board, the Board of Governors of State
14 Colleges and Universities or the Board of Trustees of Western
15 Illinois University, such funds to be disbursed from time to
16 time pursuant to the order and direction of the Board of
17 Trustees of Western Illinois University, and in accordance with
18 any contracts, pledges, trusts or agreements heretofore made
19 with respect thereto by the Teachers College Board or the Board
20 of Governors of State Colleges and Universities, or hereafter
21 made by the Board of Trustees of Western Illinois University.

22 (4) The Board of Trustees of Western Illinois University
23 may also retain in its treasury, out of student fees and
24 tuition, such sums annually as the Board determines are
25 necessary to supplement revenue derived from any building or
26 buildings constructed or acquired on or after the effective

1 date of this amendatory Act of 1995, or to supplement revenues
2 derived from any building or buildings having bonds outstanding
3 thereon which bonds have heretofore been issued for the
4 University by the Teachers College Board or the Board of
5 Governors of State Colleges and Universities and which bonds
6 are refunded under the provisions of the Act under which they
7 were issued or under the provisions of any other law of this
8 State authorizing the refunding of such bonds, and may pledge
9 or by resolution may make a supplementary allocation of the
10 funds so retained out of students' fees and tuition for the
11 retirement of such bonds as may be issued under any such Act or
12 law. Such funds as are so pledged shall annually be credited to
13 the account to which the pledge applies. Such funds as are
14 supplementarily allocated by Board resolution subsequent to
15 the resolution creating the bonds shall be credited in
16 accordance with the terms of the resolution making such
17 supplementary allocation to the account to which the allocation
18 applies. The Board may authorize such supplementation only
19 after a determination by it that the maximum revenues which may
20 reasonably and economically be derived from the operation of a
21 building proposed to be constructed or acquired under the Act
22 under which the bonds therefor are issued will be insufficient
23 to meet the costs of operation and maintenance and to pay the
24 principal of and interest on bonds so issued for such building,
25 or after a determination by it that the maximum revenues which
26 may reasonably and economically be derived from the operation

1 of a building already constructed or acquired under the Act
2 under which the bonds therefor were issued are or will be
3 insufficient to meet the costs of operation and maintenance and
4 to pay the principal of and interest on bonds issued for such
5 building. In no event shall the supplementation from University
6 income be in excess of an amount which, when added to the
7 revenues to be derived from the operation of the building or
8 buildings, will be sufficient to meet the annual debt service
9 requirements on the bonds issued in respect to such building or
10 buildings, the annual cost of maintenance or operation of such
11 building or buildings, and to provide for such reserves,
12 accounts or covenants which the resolution authorizing the
13 issuing of such bonds may require.

14 (5) The Board of Trustees of Western Illinois University
15 may also retain in its treasury (a) all moneys received from
16 the sale of all bonds issued under the Western Illinois
17 University Revenue Bond Law, (b) all fees, rentals and other
18 charges from students, staff members and others using or being
19 served by, or having the right to use or the right to be served
20 by, or to operate any project acquired under the Western
21 Illinois University Revenue Bond Law, (c) all tuition,
22 registration, matriculation, health, hospital, medical,
23 laboratory, admission, student activities, student services,
24 and all other fees collected from students matriculated,
25 registered or otherwise enrolled at and attending the
26 University pledged under the terms of any resolution

1 authorizing bonds, or authorizing a supplemental allocation of
2 fees for debt service of bonds theretofore issued pursuant to
3 the Western Illinois University Revenue Bond Law, and (d) all
4 rentals from any facility or building acquired under the
5 Western Illinois University Revenue Bond Law and leased to the
6 United States of America.

7 (6) Whenever funds retained by the University in its own
8 treasury as provided in this Section are deposited with a bank
9 or savings and loan association and the amount of the deposit
10 exceeds the amount of federal deposit insurance coverage, a
11 bond or pledged securities shall be obtained. Only the types of
12 securities which the State Treasurer may, in his discretion,
13 accept for amounts not insured by the Federal Deposit Insurance
14 Corporation or the Federal Savings and Loan Insurance
15 Corporation under Section 11 of the Deposit of State Moneys Act
16 may be accepted as pledged securities. The market value of the
17 bond or pledged securities shall at all times be equal to or
18 greater than the uninsured portion of the deposit.

19 (7) The Auditor General shall audit or cause to be audited
20 all items of income referred to in this Section and all other
21 income and expenditures of the University.

22 (8) The provisions of this Section, as amended by this
23 amendatory Act of the 97th General Assembly, apply to moneys
24 received by the University on or after July 1, 2011. Moneys
25 held by the University in the University Income Fund that was
26 created under this Section pursuant to Public Act 89-602 may be

1 expended as authorized by that Public Act, but no additional
2 moneys shall be deposited into that Fund after June 30, 2011.

3 (Source: P.A. 89-4, eff. 1-1-96; 89-602, eff. 8-2-96.)

4 (30 ILCS 105/6d) (from Ch. 127, par. 142d)

5 Sec. 6d. University income fund; Retention of certain items
6 by University of Illinois; Audit.

7 (1) ~~Beginning on the effective date of this amendatory Act~~
8 ~~of 1996,~~ The following items of income, except as otherwise
9 provided in Section 6g, received by the University of Illinois
10 for general operational and educational purposes shall be
11 ~~retained by the University in its own treasury and credited to~~
12 ~~an account known as the University Income Fund that it shall~~
13 ~~establish in its treasury for purposes of this paragraph~~ paid
14 into the State treasury without delay and shall be deposited
15 into a special fund to be known as the "University Income
16 Fund": (a) tuition, laboratory and library fees, and ~~all~~ any
17 interest which may be earned thereon, not later than 20 days
18 after receipt of the same, without any deductions except for
19 refunds to students for whom duplicate payment has been made
20 and to students who have withdrawn after registration and who
21 are entitled to such refunds; and (b) excess income from
22 auxiliary enterprises and activities as provided in paragraph
23 (2) of this Section, and all other income arising out of any
24 activity or purpose not specified in paragraph (2) ~~upon~~ not
25 later than 10 days after receipt of the same and without any

1 deduction whatever. Such items shall be either paid into the
2 State treasury or deposited into a college or university bank
3 account within the time period established for like amounts in
4 Section 2 of the State Officers and Employees Money Disposition
5 Act. ~~Within 10 days after the effective date of this amendatory~~
6 ~~Act of 1996, all moneys then remaining in the University Income~~
7 ~~Fund heretofore established as a special fund in the State~~
8 ~~treasury that were covered and paid into that fund by the~~
9 ~~University shall be repaid to the University upon the warrant~~
10 ~~of the State Comptroller, directed to the State Treasurer as an~~
11 ~~order to pay the sum required to be repaid under this paragraph~~
12 ~~and shown as due on the warrant. The University shall deposit~~
13 ~~the amount so repaid to it in a college or university bank~~
14 ~~account within the time period established for like amounts in~~
15 ~~Section 2 of the State Officers and Employees Money Disposition~~
16 ~~Act, to be credited to the University Income Fund established~~
17 ~~by the University in its own treasury for purposes of this~~
18 ~~paragraph. All moneys from time to time held in the University~~
19 ~~Income Fund in the treasury of the University shall be used by~~
20 ~~the University, pursuant to the order and direction of the~~
21 ~~Board of Trustees of the University, for the support and~~
22 ~~improvement of the University, except for amounts disbursed~~
23 ~~from that University Income Fund for refunds to students for~~
24 ~~whom duplicate payment has been made and to students who have~~
25 ~~withdrawn after registration and who are entitled to such~~
26 ~~refunds; provided, that if deposited into a bank account, such~~

1 items together with interest thereon shall be paid into the
2 State treasury as provided in the preceding sentence. The
3 General Assembly from time to time shall make appropriations
4 payable from the University Income Fund for the support,
5 operation and improvement of the University of Illinois.

6 (2) The following items of income shall be retained by the
7 University in its own treasury: endowment funds, gifts, trust
8 funds, and Federal aid; funds received in connection with
9 contracts with governmental, public, or private agencies or
10 persons, for research or services including funds which are
11 paid as reimbursement to the University and funds received in
12 connection with its operation of medical research and high
13 technology parks; funds received in connection with the
14 retention, receipt, assignment, license, sale or transfer of
15 interests in, rights to, or income from discoveries,
16 inventions, patents, or copyrightable works; funds retained by
17 the University under the authority of Section 6g; and funds
18 received from the operation of student or staff residence
19 facilities, student and staff medical and health programs,
20 Union buildings, bookstores, farms, stores, service
21 activities, and other auxiliary enterprises or activities
22 which are self-supporting in whole or in part; provided, that
23 any income derived from such auxiliary enterprises or
24 activities which is not necessary to their support,
25 maintenance, or development shall not be applied to any general
26 operational or educational purpose but shall be ~~retained by the~~

1 ~~University in its own treasury and credited to the University~~
2 ~~Income Fund that it shall establish in its treasury~~ paid into
3 the State treasury as provided in paragraph (1) of this
4 Section.

5 Whenever such funds retained by the University in its own
6 treasury are deposited with a bank or savings and loan
7 association and the amount of the deposit exceeds the amount of
8 federal deposit insurance coverage, a bond or pledged
9 securities shall be obtained. Only the types of securities
10 which the State Treasurer may, in his discretion, accept for
11 amounts not insured by the Federal Deposit Insurance
12 Corporation or the Federal Savings and Loan Insurance
13 Corporation under Section 11 of the Deposit of State Moneys Act
14 may be accepted as pledged securities. The market value of the
15 bond or pledged securities shall at all times be equal to or
16 greater than the uninsured portion of the deposit.

17 The Auditor General shall audit or cause to be audited the
18 above items of income and all other income and expenditures of
19 such institution.

20 (3) The provisions of this Section, as amended by this
21 amendatory Act of the 97th General Assembly, apply to moneys
22 received by the University on or after July 1, 2011. Moneys
23 held by the University in the University Income Fund that was
24 created under this Section pursuant to Public Act 89-602 may be
25 expended as authorized by that Public Act, but no additional
26 moneys shall be deposited into that Fund after June 30, 2011.

1 (Source: P.A. 89-602, eff. 8-2-96.)

2 Section 10. The Illinois Pension Code is amended by
3 changing Section 15-155 as follows:

4 (40 ILCS 5/15-155) (from Ch. 108 1/2, par. 15-155)

5 Sec. 15-155. Employer contributions.

6 (a) The State of Illinois shall make contributions by
7 appropriations of amounts which, together with the other
8 employer contributions from trust, federal, and other funds,
9 employee contributions, income from investments, and other
10 income of this System, will be sufficient to meet the cost of
11 maintaining and administering the System on a 90% funded basis
12 in accordance with actuarial recommendations.

13 The Board shall determine the amount of State contributions
14 required for each fiscal year on the basis of the actuarial
15 tables and other assumptions adopted by the Board and the
16 recommendations of the actuary, using the formula in subsection
17 (a-1).

18 (a-1) For State fiscal years 2011 through 2045, the minimum
19 contribution to the System to be made by the State for each
20 fiscal year shall be an amount determined by the System to be
21 sufficient to bring the total assets of the System up to 90% of
22 the total actuarial liabilities of the System by the end of
23 State fiscal year 2045. In making these determinations, the
24 required State contribution shall be calculated each year as a

1 level percentage of payroll over the years remaining to and
2 including fiscal year 2045 and shall be determined under the
3 projected unit credit actuarial cost method.

4 For State fiscal years 1996 through 2005, the State
5 contribution to the System, as a percentage of the applicable
6 employee payroll, shall be increased in equal annual increments
7 so that by State fiscal year 2011, the State is contributing at
8 the rate required under this Section.

9 Notwithstanding any other provision of this Article, the
10 total required State contribution for State fiscal year 2006 is
11 \$166,641,900.

12 Notwithstanding any other provision of this Article, the
13 total required State contribution for State fiscal year 2007 is
14 \$252,064,100.

15 For each of State fiscal years 2008 through 2009, the State
16 contribution to the System, as a percentage of the applicable
17 employee payroll, shall be increased in equal annual increments
18 from the required State contribution for State fiscal year
19 2007, so that by State fiscal year 2011, the State is
20 contributing at the rate otherwise required under this Section.

21 Notwithstanding any other provision of this Article, the
22 total required State contribution for State fiscal year 2010 is
23 \$702,514,000 and shall be made from the State Pensions Fund and
24 proceeds of bonds sold in fiscal year 2010 pursuant to Section
25 7.2 of the General Obligation Bond Act, less (i) the pro rata
26 share of bond sale expenses determined by the System's share of

1 total bond proceeds, (ii) any amounts received from the General
2 Revenue Fund in fiscal year 2010, (iii) any reduction in bond
3 proceeds due to the issuance of discounted bonds, if
4 applicable.

5 Beginning in State fiscal year 2046, the minimum State
6 contribution for each fiscal year shall be the amount needed to
7 maintain the total assets of the System at 90% of the total
8 actuarial liabilities of the System.

9 Amounts received by the System pursuant to Section 25 of
10 the Budget Stabilization Act or Section 8.12 of the State
11 Finance Act in any fiscal year do not reduce and do not
12 constitute payment of any portion of the minimum State
13 contribution required under this Article in that fiscal year.
14 Such amounts shall not reduce, and shall not be included in the
15 calculation of, the required State contributions under this
16 Article in any future year until the System has reached a
17 funding ratio of at least 90%. A reference in this Article to
18 the "required State contribution" or any substantially similar
19 term does not include or apply to any amounts payable to the
20 System under Section 25 of the Budget Stabilization Act.

21 Notwithstanding any other provision of this Section, the
22 required State contribution for State fiscal year 2005 and for
23 fiscal year 2008 and each fiscal year thereafter, as calculated
24 under this Section and certified under Section 15-165, shall
25 not exceed an amount equal to (i) the amount of the required
26 State contribution that would have been calculated under this

1 Section for that fiscal year if the System had not received any
2 payments under subsection (d) of Section 7.2 of the General
3 Obligation Bond Act, minus (ii) the portion of the State's
4 total debt service payments for that fiscal year on the bonds
5 issued for the purposes of that Section 7.2, as determined and
6 certified by the Comptroller, that is the same as the System's
7 portion of the total moneys distributed under subsection (d) of
8 Section 7.2 of the General Obligation Bond Act. In determining
9 this maximum for State fiscal years 2008 through 2010, however,
10 the amount referred to in item (i) shall be increased, as a
11 percentage of the applicable employee payroll, in equal
12 increments calculated from the sum of the required State
13 contribution for State fiscal year 2007 plus the applicable
14 portion of the State's total debt service payments for fiscal
15 year 2007 on the bonds issued for the purposes of Section 7.2
16 of the General Obligation Bond Act, so that, by State fiscal
17 year 2011, the State is contributing at the rate otherwise
18 required under this Section.

19 (b) If an employee is paid from trust or federal funds, the
20 employer shall pay to the Board contributions from those funds
21 which are sufficient to cover the accruing normal costs on
22 behalf of the employee. However, universities having employees
23 who are compensated out of local auxiliary ~~funds, income funds,~~
24 or service enterprise funds are not required to pay such
25 contributions on behalf of those employees. The local auxiliary
26 ~~funds, income funds,~~ and service enterprise funds of

1 universities shall not be considered trust funds for the
2 purpose of this Article, but funds of alumni associations,
3 foundations, and athletic associations which are affiliated
4 with the universities included as employers under this Article
5 and other employers which do not receive State appropriations
6 are considered to be trust funds for the purpose of this
7 Article.

8 (b-1) The City of Urbana and the City of Champaign shall
9 each make employer contributions to this System for their
10 respective firefighter employees who participate in this
11 System pursuant to subsection (h) of Section 15-107. The rate
12 of contributions to be made by those municipalities shall be
13 determined annually by the Board on the basis of the actuarial
14 assumptions adopted by the Board and the recommendations of the
15 actuary, and shall be expressed as a percentage of salary for
16 each such employee. The Board shall certify the rate to the
17 affected municipalities as soon as may be practical. The
18 employer contributions required under this subsection shall be
19 remitted by the municipality to the System at the same time and
20 in the same manner as employee contributions.

21 (c) Through State fiscal year 1995: The total employer
22 contribution shall be apportioned among the various funds of
23 the State and other employers, whether trust, federal, or other
24 funds, in accordance with actuarial procedures approved by the
25 Board. State of Illinois contributions for employers receiving
26 State appropriations for personal services shall be payable

1 from appropriations made to the employers or to the System. The
2 contributions for Class I community colleges covering earnings
3 other than those paid from trust and federal funds, shall be
4 payable solely from appropriations to the Illinois Community
5 College Board or the System for employer contributions.

6 (d) Beginning in State fiscal year 1996, the required State
7 contributions to the System shall be appropriated directly to
8 the System and shall be payable through vouchers issued in
9 accordance with subsection (c) of Section 15-165, except as
10 provided in subsection (g).

11 (e) The State Comptroller shall draw warrants payable to
12 the System upon proper certification by the System or by the
13 employer in accordance with the appropriation laws and this
14 Code.

15 (f) Normal costs under this Section means liability for
16 pensions and other benefits which accrues to the System because
17 of the credits earned for service rendered by the participants
18 during the fiscal year and expenses of administering the
19 System, but shall not include the principal of or any
20 redemption premium or interest on any bonds issued by the Board
21 or any expenses incurred or deposits required in connection
22 therewith.

23 (g) If the amount of a participant's earnings for any
24 academic year used to determine the final rate of earnings,
25 determined on a full-time equivalent basis, exceeds the amount
26 of his or her earnings with the same employer for the previous

1 academic year, determined on a full-time equivalent basis, by
2 more than 6%, the participant's employer shall pay to the
3 System, in addition to all other payments required under this
4 Section and in accordance with guidelines established by the
5 System, the present value of the increase in benefits resulting
6 from the portion of the increase in earnings that is in excess
7 of 6%. This present value shall be computed by the System on
8 the basis of the actuarial assumptions and tables used in the
9 most recent actuarial valuation of the System that is available
10 at the time of the computation. The System may require the
11 employer to provide any pertinent information or
12 documentation.

13 Whenever it determines that a payment is or may be required
14 under this subsection (g), the System shall calculate the
15 amount of the payment and bill the employer for that amount.
16 The bill shall specify the calculations used to determine the
17 amount due. If the employer disputes the amount of the bill, it
18 may, within 30 days after receipt of the bill, apply to the
19 System in writing for a recalculation. The application must
20 specify in detail the grounds of the dispute and, if the
21 employer asserts that the calculation is subject to subsection
22 (h) or (i) of this Section, must include an affidavit setting
23 forth and attesting to all facts within the employer's
24 knowledge that are pertinent to the applicability of subsection
25 (h) or (i). Upon receiving a timely application for
26 recalculation, the System shall review the application and, if

1 appropriate, recalculate the amount due.

2 The employer contributions required under this subsection
3 (f) may be paid in the form of a lump sum within 90 days after
4 receipt of the bill. If the employer contributions are not paid
5 within 90 days after receipt of the bill, then interest will be
6 charged at a rate equal to the System's annual actuarially
7 assumed rate of return on investment compounded annually from
8 the 91st day after receipt of the bill. Payments must be
9 concluded within 3 years after the employer's receipt of the
10 bill.

11 (h) This subsection (h) applies only to payments made or
12 salary increases given on or after June 1, 2005 but before July
13 1, 2011. The changes made by Public Act 94-1057 shall not
14 require the System to refund any payments received before July
15 31, 2006 (the effective date of Public Act 94-1057).

16 When assessing payment for any amount due under subsection
17 (g), the System shall exclude earnings increases paid to
18 participants under contracts or collective bargaining
19 agreements entered into, amended, or renewed before June 1,
20 2005.

21 When assessing payment for any amount due under subsection
22 (g), the System shall exclude earnings increases paid to a
23 participant at a time when the participant is 10 or more years
24 from retirement eligibility under Section 15-135.

25 When assessing payment for any amount due under subsection
26 (g), the System shall exclude earnings increases resulting from

1 overload work, including a contract for summer teaching, or
2 overtime when the employer has certified to the System, and the
3 System has approved the certification, that: (i) in the case of
4 overloads (A) the overload work is for the sole purpose of
5 academic instruction in excess of the standard number of
6 instruction hours for a full-time employee occurring during the
7 academic year that the overload is paid and (B) the earnings
8 increases are equal to or less than the rate of pay for
9 academic instruction computed using the participant's current
10 salary rate and work schedule; and (ii) in the case of
11 overtime, the overtime was necessary for the educational
12 mission.

13 When assessing payment for any amount due under subsection
14 (g), the System shall exclude any earnings increase resulting
15 from (i) a promotion for which the employee moves from one
16 classification to a higher classification under the State
17 Universities Civil Service System, (ii) a promotion in academic
18 rank for a tenured or tenure-track faculty position, or (iii) a
19 promotion that the Illinois Community College Board has
20 recommended in accordance with subsection (k) of this Section.
21 These earnings increases shall be excluded only if the
22 promotion is to a position that has existed and been filled by
23 a member for no less than one complete academic year and the
24 earnings increase as a result of the promotion is an increase
25 that results in an amount no greater than the average salary
26 paid for other similar positions.

1 (i) When assessing payment for any amount due under
2 subsection (g), the System shall exclude any salary increase
3 described in subsection (h) of this Section given on or after
4 July 1, 2011 but before July 1, 2014 under a contract or
5 collective bargaining agreement entered into, amended, or
6 renewed on or after June 1, 2005 but before July 1, 2011.
7 Notwithstanding any other provision of this Section, any
8 payments made or salary increases given after June 30, 2014
9 shall be used in assessing payment for any amount due under
10 subsection (g) of this Section.

11 (j) The System shall prepare a report and file copies of
12 the report with the Governor and the General Assembly by
13 January 1, 2007 that contains all of the following information:

14 (1) The number of recalculations required by the
15 changes made to this Section by Public Act 94-1057 for each
16 employer.

17 (2) The dollar amount by which each employer's
18 contribution to the System was changed due to
19 recalculations required by Public Act 94-1057.

20 (3) The total amount the System received from each
21 employer as a result of the changes made to this Section by
22 Public Act 94-4.

23 (4) The increase in the required State contribution
24 resulting from the changes made to this Section by Public
25 Act 94-1057.

26 (k) The Illinois Community College Board shall adopt rules

1 for recommending lists of promotional positions submitted to
2 the Board by community colleges and for reviewing the
3 promotional lists on an annual basis. When recommending
4 promotional lists, the Board shall consider the similarity of
5 the positions submitted to those positions recognized for State
6 universities by the State Universities Civil Service System.
7 The Illinois Community College Board shall file a copy of its
8 findings with the System. The System shall consider the
9 findings of the Illinois Community College Board when making
10 determinations under this Section. The System shall not exclude
11 any earnings increases resulting from a promotion when the
12 promotion was not submitted by a community college. Nothing in
13 this subsection (k) shall require any community college to
14 submit any information to the Community College Board.

15 (l) For purposes of determining the required State
16 contribution to the System, the value of the System's assets
17 shall be equal to the actuarial value of the System's assets,
18 which shall be calculated as follows:

19 As of June 30, 2008, the actuarial value of the System's
20 assets shall be equal to the market value of the assets as of
21 that date. In determining the actuarial value of the System's
22 assets for fiscal years after June 30, 2008, any actuarial
23 gains or losses from investment return incurred in a fiscal
24 year shall be recognized in equal annual amounts over the
25 5-year period following that fiscal year.

26 (m) For purposes of determining the required State

1 contribution to the system for a particular year, the actuarial
2 value of assets shall be assumed to earn a rate of return equal
3 to the system's actuarially assumed rate of return.

4 (Source: P.A. 95-331, eff. 8-21-07; 95-950, eff. 8-29-08;
5 96-43, eff. 7-15-09.)

6 Section 15. The University of Illinois at Springfield Law
7 is amended by changing Section 40-10 as follows:

8 (110 ILCS 327/40-10)

9 Sec. 40-10. Transfer of powers, duties, assets;
10 outstanding contracts, agreements and bonds. All the rights,
11 powers and duties vested by law in the Board of Regents and
12 relating to the operation, management, control and maintenance
13 of Sangamon State University prior to its change of name and
14 status to the University of Illinois at Springfield are hereby
15 transferred to and vested in the Board of Trustees of the
16 University of Illinois.

17 All books, records, papers, documents and pending business
18 in any way pertaining to Sangamon State University prior to its
19 change of name and status to the University of Illinois at
20 Springfield and held by the Board of Regents are hereby
21 transferred from the Board of Regents to the Board of Trustees
22 of the University of Illinois.

23 On the effective date of this Article, the rules and
24 regulations previously promulgated by the Board of Regents and

1 applicable to Sangamon State University shall be the rules and
2 regulations applicable to the University of Illinois at
3 Springfield, provided that, after the effective date of this
4 Article, any or all of the rules and regulations may be changed
5 or rescinded by the Board of Trustees of the University of
6 Illinois.

7 All items of income heretofore received by Sangamon State
8 University prior to its change of name and status to the
9 University of Illinois at Springfield and paid into the State
10 Treasury and covered into the Board of Regents Income Fund and
11 not heretofore appropriated by the General Assembly for the
12 support and improvement of Sangamon State University under the
13 provisions of paragraph (1) of Section 6a-4 of the State
14 Finance Act or for the support and improvement of the
15 University of Illinois under the provisions of paragraph (1) of
16 Section 6d of the State Finance Act shall be transferred by the
17 State Treasurer and covered into the University Income Fund for
18 appropriations from time to time to be made by the General
19 Assembly payable from such fund for the support and improvement
20 of the University of Illinois and its branches as provided in
21 paragraph (1) of Section 6d of that Act; ~~provided that within~~
22 ~~10 days after the effective date of this amendatory Act of~~
23 ~~1996, all moneys then remaining in the University Income Fund~~
24 ~~heretofore established as a special fund in the State Treasury~~
25 ~~shall be paid to the University of Illinois and deposited and~~
26 ~~credited to the University Income Fund established by the~~

1 ~~University of Illinois in its own treasury as provided in~~
2 ~~paragraph (1) of Section 6d of the State Finance Act.~~

3 The right of custody, possession and control over all items
4 of income, funds or deposits in any way pertaining to Sangamon
5 State University prior to its change of name and status to the
6 University of Illinois at Springfield, which on the effective
7 date of this Article are held or retained by, or under the
8 jurisdiction of the Board of Regents under the authority of
9 paragraph (2) of Section 6a-4 of the State Finance Act, is
10 hereby transferred to and vested in the Board of Trustees of
11 the University of Illinois to be retained by the University in
12 its own treasury, or deposited with a bank or savings and loan
13 association, all in accordance with the provisions of paragraph
14 (2) of Section 6d of that Act.

15 There is hereby transferred from the Board of Regents to
16 the Board of Trustees of the University of Illinois the power
17 of order and direction over the disbursement of those funds
18 which immediately prior to the effective date of this Article
19 were retained by Sangamon State University (prior to its change
20 of name and status to the University of Illinois at
21 Springfield) in its own treasury under the authority of
22 paragraph (3) of Section 6a-4 of the State Finance Act;
23 provided that such funds shall be disbursed from time to time
24 pursuant to the order and direction of the Board of Trustees in
25 accordance with any contracts, pledges, trusts or agreements
26 heretofore made with respect to the use or application of such

1 funds by the Board of Regents.

2 The Board of Trustees of the University of Illinois shall
3 succeed to, assume and exercise all rights, powers, duties and
4 responsibilities formerly exercised by the Board of Regents on
5 behalf of Sangamon State University (now known as the
6 University of Illinois at Springfield) prior to the effective
7 date of this Article. All contracts and agreements entered into
8 by the Board of Regents on behalf of Sangamon State University
9 (now known as the University of Illinois at Springfield) prior
10 to the effective date of this Article shall subsist
11 notwithstanding the transfer of the functions of the Board of
12 Regents with respect to Sangamon State University (now known as
13 the University of Illinois at Springfield) to the Board of
14 Trustees of the University of Illinois. All bonds, notes, and
15 other evidences of indebtedness outstanding on the effective
16 date of this Article issued by the Board of Regents on behalf
17 of Sangamon State University (now known as the University of
18 Illinois at Springfield) shall become the bonds, notes, or
19 other evidences of indebtedness of the University of Illinois
20 and shall be otherwise unaffected by the transfer of functions
21 to the Board of Trustees of the University of Illinois. Any
22 action, including without limitation, approvals of
23 applications for bonds and resolutions constituting official
24 action under the Internal Revenue Code by the Board of Regents
25 prior to the effective date of this Article shall remain
26 effective to the same extent as if that action had been taken

1 by the Board of Trustees of the University of Illinois and
2 shall be deemed to be action taken by that Board of Trustees
3 for the University of Illinois at Springfield.

4 The title to all other property, whether real, personal or
5 mixed, and all accounts receivable belonging to or under the
6 jurisdiction of the Board of Regents for Sangamon State
7 University prior to its change of name and status to the
8 University of Illinois at Springfield is hereby transferred to
9 and vested in the Board of Trustees of the University of
10 Illinois to be held for the People of the State of Illinois.

11 (Source: P.A. 89-4, eff. 7-1-95 (eff. date changed from 1-1-96
12 by P.A. 89-24); 89-602, eff. 8-2-96.)

13 Section 20. The Chicago State University Law is amended by
14 changing Section 5-35 as follows:

15 (110 ILCS 660/5-35)

16 Sec. 5-35. Transfer of powers, duties, assets; outstanding
17 contracts, agreements and bonds. All the rights, powers and
18 duties vested by law in the Board of Governors of State
19 Colleges and Universities and relating to the operation,
20 management, control and maintenance of Chicago State
21 University are hereby transferred to and vested in the Board of
22 Trustees of Chicago State University.

23 All books, records, papers, documents and pending business
24 in any way pertaining to Chicago State University and held by

1 the Board of Governors of State Colleges and Universities are
2 hereby transferred from the Board of Governors of State
3 Colleges and Universities to the Board of Trustees of Chicago
4 State University.

5 The employment of the president and all other academic and
6 nonacademic personnel of Chicago State University is hereby
7 transferred from the Board of Governors of State Colleges and
8 Universities to the Board of Trustees of Chicago State
9 University, but the status and rights of all personnel whose
10 employment is so transferred under the State Universities Civil
11 Service System, under the State Universities Retirement System
12 and under any other contract or benefit plan shall be
13 unaffected thereby.

14 No rule or regulation promulgated by the Board of Governors
15 of State Colleges and Universities prior to the effective date
16 of this Article pursuant to an exercise of any right, power,
17 duty, responsibility or matter of pending business transferred
18 from the Board of Governors of State Colleges and Universities
19 to the Board of Trustees of Chicago State University under the
20 provisions of this Article shall be affected thereby, and all
21 such rules and regulations shall become the rules and
22 regulations of the Board of Trustees of Chicago State
23 University.

24 All items of income heretofore received by Chicago State
25 University and paid into the State Treasury and covered into
26 the Board of Governors of State Colleges and Universities

1 Income Fund and not heretofore appropriated by the General
2 Assembly for the support and improvement of Chicago State
3 University under the provisions of paragraph (1) of Section 6a
4 of the State Finance Act shall be transferred by the State
5 Treasurer and covered into the Chicago State University Income
6 Fund for appropriations from time to time to be made by the
7 General Assembly payable from such fund for the support and
8 improvement of Chicago State University as provided in
9 paragraph (1) of Section 6a-1c of that Act; ~~provided that~~
10 ~~within 10 days after the effective date of this amendatory Act~~
11 ~~of 1996, all moneys then remaining in the Chicago State~~
12 ~~University Income Fund heretofore established as a special fund~~
13 ~~in the State Treasury shall be repaid to the University to be~~
14 ~~deposited and credited to the University Income Fund~~
15 ~~established by Chicago State University in its own treasury as~~
16 ~~provided in paragraph (1) of Section 6a-1c of the State Finance~~
17 ~~Act.~~

18 The right of custody, possession and control over all items
19 of income, funds or deposits in any way pertaining to Chicago
20 State University, which on the effective date of this Article
21 are held or retained by, or under the jurisdiction of the Board
22 of Governors of State Colleges and Universities under the
23 authority of paragraph (2) of Section 6a of the State Finance
24 Act, is hereby transferred to and vested in the Board of
25 Trustees of Chicago State University to be retained by the
26 University in its own treasury, or deposited with a bank or

1 savings and loan association, all in accordance with the
2 provisions of paragraphs (2) and (6) of Section 6a-1c of that
3 Act.

4 There is hereby transferred from the Board of Governors of
5 State Colleges and Universities to the Board of Trustees of
6 Chicago State University the power of order and direction over
7 the disbursement of those funds which immediately prior to the
8 effective date of this Article were retained by Chicago State
9 University in its own treasury under the authority of Section
10 6a-2 of the State Finance Act; provided that such funds shall
11 be disbursed from time to time pursuant to the order and
12 direction of the Board of Trustees in accordance with any
13 contracts, pledges, trusts or agreements heretofore made with
14 respect to the use or application of such funds by the Teachers
15 College Board or the Board of Governors of State Colleges and
16 Universities.

17 Chicago State University shall succeed to, assume and
18 exercise all rights, powers, duties and responsibilities
19 formerly exercised by the Board of Governors of State Colleges
20 and Universities on behalf of Chicago State University prior to
21 the effective date of this Article. All contracts and
22 agreements entered into by the Board of Governors of State
23 Colleges and Universities on behalf of Chicago State University
24 prior to the effective date of this Article shall be valid and
25 shall subsist notwithstanding the abolition of the Board of
26 Governors of State Colleges and Universities and the repeal of

1 the Board of Governors Act and notwithstanding the transfer or
2 the functions of the Board of Governors of State Colleges and
3 Universities with respect to Chicago State University to the
4 Board of Trustees of Chicago State University. All bonds,
5 notes, and other evidences of indebtedness outstanding on the
6 effective date of this Article issued by the Teachers College
7 Board or the Board of Governors of State Colleges and
8 Universities on behalf of Chicago State University shall become
9 the bonds, notes or other evidences of indebtedness of Chicago
10 State University and shall be otherwise unaffected by the
11 transfer of functions to Chicago State University. Any action,
12 including without limitation, approvals of applications for
13 bonds and resolutions constituting official action under the
14 Internal Revenue Code by the Teachers College Board or Board of
15 Governors of State Colleges and Universities prior to the
16 effective date of this Article shall remain effective to the
17 same extent as if that action had been taken by Chicago State
18 University and shall be deemed to be action taken by Chicago
19 State University.

20 The title to all other property, whether real, personal or
21 mixed, belonging to or under the jurisdiction of the Board of
22 Governors of State Colleges and Universities for Chicago State
23 University is hereby transferred to and vested in the Board of
24 Trustees of Chicago State University to be held for the People
25 of the State of Illinois for such University.

26 (Source: P.A. 89-4, eff. 1-1-96; 89-602, eff. 8-2-96.)

1 Section 25. The Eastern Illinois University Law is amended
2 by changing Section 10-35 as follows:

3 (110 ILCS 665/10-35)

4 Sec. 10-35. Transfer of powers, duties, assets;
5 outstanding contracts, agreements and bonds. All the rights,
6 powers and duties vested by law in the Board of Governors of
7 State Colleges and Universities and relating to the operation,
8 management, control and maintenance of Eastern Illinois
9 University are hereby transferred to and vested in the Board of
10 Trustees of Eastern Illinois University.

11 All books, records, papers, documents and pending business
12 in any way pertaining to Eastern Illinois University and held
13 by the Board of Governors of State Colleges and Universities
14 are hereby transferred from the Board of Governors of State
15 Colleges and Universities to the Board of Trustees of Eastern
16 Illinois University.

17 The employment of the president and all other academic and
18 nonacademic personnel of Eastern Illinois University is hereby
19 transferred from the Board of Governors of State Colleges and
20 Universities to the Board of Trustees of Eastern Illinois
21 University, but the status and rights of all personnel whose
22 employment is so transferred under the State Universities Civil
23 Service System, under the State Universities Retirement System
24 and under any other contract or benefit plan shall be

1 unaffected thereby.

2 No rule or regulation promulgated by the Board of Governors
3 of State Colleges and Universities prior to the effective date
4 of this Article pursuant to an exercise of any right, power,
5 duty, responsibility or matter of pending business transferred
6 from the Board of Governors of State Colleges and Universities
7 to the Board of Trustees of Eastern Illinois University under
8 the provisions of this Article shall be affected thereby, and
9 all such rules and regulations shall become the rules and
10 regulations of the Board of Trustees of Eastern Illinois
11 University.

12 All items of income heretofore received by Eastern Illinois
13 University and paid into the State Treasury and covered into
14 the Board of Governors of State Colleges and Universities
15 Income Fund and not heretofore appropriated by the General
16 Assembly for the support and improvement of Eastern Illinois
17 University under the provisions of paragraph (1) of Section 6a
18 of the State Finance Act shall be transferred by the State
19 Treasurer and covered into the Eastern Illinois University
20 Income Fund for appropriations from time to time to be made by
21 the General Assembly payable from such fund for the support and
22 improvement of Eastern Illinois University as provided in
23 paragraph (1) of Section 6a-1d of that Act; ~~provided that~~
24 ~~within 10 days after the effective date of this amendatory Act~~
25 ~~of 1996, all moneys then remaining in the Eastern Illinois~~
26 ~~University Income Fund heretofore established as a special fund~~

1 ~~in the State Treasury shall be repaid to the University to be~~
2 ~~deposited and credited to the University Income Fund~~
3 ~~established by Eastern Illinois University in its own treasury~~
4 ~~as provided in paragraph (1) of Section 6a-1d of the State~~
5 ~~Finance Act.~~

6 The right of custody, possession and control over all items
7 of income, funds or deposits in any way pertaining to Eastern
8 Illinois University, which on the effective date of this
9 Article are held or retained by, or under the jurisdiction of
10 the Board of Governors of State Colleges and Universities under
11 the authority of paragraph (2) of Section 6a of the State
12 Finance Act, is hereby transferred to and vested in the Board
13 of Trustees of Eastern Illinois University to be retained by
14 the University in its own treasury, or deposited with a bank or
15 savings and loan association, all in accordance with the
16 provisions of paragraphs (2) and (6) of Section 6a-1d of that
17 Act.

18 There is hereby transferred from the Board of Governors of
19 State Colleges and Universities to the Board of Trustees of
20 Eastern Illinois University the power of order and direction
21 over the disbursement of those funds which immediately prior to
22 the effective date of this Article were retained by Eastern
23 Illinois University in its own treasury under the authority of
24 Section 6a-2 of the State Finance Act; provided that such funds
25 shall be disbursed from time to time pursuant to the order and
26 direction of the Board of Trustees in accordance with any

1 contracts, pledges, trusts or agreements heretofore made with
2 respect to the use or application of such funds by the Teachers
3 College Board or the Board of Governors of State Colleges and
4 Universities.

5 Eastern Illinois University shall succeed to, assume and
6 exercise all rights, powers, duties and responsibilities
7 formerly exercised by the Board of Governors of State Colleges
8 and Universities on behalf of Eastern Illinois University prior
9 to the effective date of this Article. All contracts and
10 agreements entered into by the Board of Governors of State
11 Colleges and Universities on behalf of Eastern Illinois
12 University prior to the effective date of this Article shall be
13 valid and shall subsist notwithstanding the abolition of the
14 Board of Governors of State Colleges and Universities and the
15 repeal of the Board of Governors Act and notwithstanding the
16 transfer or the functions of the Board of Governors of State
17 Colleges and Universities with respect to Eastern Illinois
18 University to the Board of Trustees of Eastern Illinois
19 University. All bonds, notes, and other evidences of
20 indebtedness outstanding on the effective date of this Article
21 issued by the Teachers College Board or the Board of Governors
22 of State Colleges and Universities on behalf of Eastern
23 Illinois University shall become the bonds, notes or other
24 evidences of indebtedness of Eastern Illinois University and
25 shall be otherwise unaffected by the transfer of functions to
26 Eastern Illinois University. Any action, including without

1 limitation, approvals of applications for bonds and
2 resolutions constituting official action under the Internal
3 Revenue Code by the Teachers College Board or Board of
4 Governors of State Colleges and Universities prior to the
5 effective date of this Article shall remain effective to the
6 same extent as if that action had been taken by Eastern
7 Illinois University and shall be deemed to be action taken by
8 Eastern Illinois University.

9 The title to all other property, whether real, personal or
10 mixed, belonging to or under the jurisdiction of the Board of
11 Governors of State Colleges and Universities for Eastern
12 Illinois University is hereby transferred to and vested in the
13 Board of Trustees of Eastern Illinois University to be held for
14 the People of the State of Illinois for such University.

15 (Source: P.A. 89-4, eff. 1-1-96; 89-602, eff. 8-2-96.)

16 Section 30. The Governors State University Law is amended
17 by changing Section 15-35 as follows:

18 (110 ILCS 670/15-35)

19 Sec. 15-35. Transfer of powers, duties, assets;
20 outstanding contracts, agreements and bonds. All the rights,
21 powers and duties vested by law in the Board of Governors of
22 State Colleges and Universities and relating to the operation,
23 management, control and maintenance of Governors State
24 University are hereby transferred to and vested in the Board of

1 Trustees of Governors State University.

2 All books, records, papers, documents and pending business
3 in any way pertaining to Governors State University and held by
4 the Board of Governors of State Colleges and Universities are
5 hereby transferred from the Board of Governors of State
6 Colleges and Universities to the Board of Trustees of Governors
7 State University.

8 The employment of the president and all other academic and
9 nonacademic personnel of Governors State University is hereby
10 transferred from the Board of Governors of State Colleges and
11 Universities to the Board of Trustees of Governors State
12 University, but the status and rights of all personnel whose
13 employment is so transferred under the State Universities Civil
14 Service System, under the State Universities Retirement System
15 and under any other contract or benefit plan shall be
16 unaffected thereby.

17 No rule or regulation promulgated by the Board of Governors
18 of State Colleges and Universities prior to the effective date
19 of this Article pursuant to an exercise of any right, power,
20 duty, responsibility or matter of pending business transferred
21 from the Board of Governors of State Colleges and Universities
22 to the Board of Trustees of Governors State University under
23 the provisions of this Article shall be affected thereby, and
24 all such rules and regulations shall become the rules and
25 regulations of the Board of Trustees of Governors State
26 University.

1 All items of income heretofore received by Governors State
2 University and paid into the State Treasury and covered into
3 the Board of Governors of State Colleges and Universities
4 Income Fund and not heretofore appropriated by the General
5 Assembly for the support and improvement of Governors State
6 University under the provisions of paragraph (1) of Section 6a
7 of the State Finance Act shall be transferred by the State
8 Treasurer and covered into the Governors State University
9 Income Fund for appropriations from time to time to be made by
10 the General Assembly payable from such fund for the support and
11 improvement of Governors State University as provided in
12 paragraph (1) of Section 6a-1e of that Act; ~~provided that~~
13 ~~within 10 days after the effective date of this amendatory Act~~
14 ~~of 1996, all moneys then remaining in the Governors State~~
15 ~~University Income Fund heretofore established as a special fund~~
16 ~~in the State Treasury shall be repaid to the University to be~~
17 ~~deposited and credited to the University Income Fund~~
18 ~~established by Governors State University in its own treasury~~
19 ~~as provided in paragraph (1) of Section 6a-1e of the State~~
20 ~~Finance Act.~~

21 The right of custody, possession and control over all items
22 of income, funds or deposits in any way pertaining to Governors
23 State University, which on the effective date of this Article
24 are held or retained by, or under the jurisdiction of the Board
25 of Governors of State Colleges and Universities under the
26 authority of paragraph (2) of Section 6a of the State Finance

1 Act, is hereby transferred to and vested in the Board of
2 Trustees of Governors State University to be retained by the
3 University in its own treasury, or deposited with a bank or
4 savings and loan association, all in accordance with the
5 provisions of paragraphs (2) and (6) of Section 6a-1e of that
6 Act.

7 There is hereby transferred from the Board of Governors of
8 State Colleges and Universities to the Board of Trustees of
9 Governors State University the power of order and direction
10 over the disbursement of those funds which immediately prior to
11 the effective date of this Article were retained by Governors
12 State University in its own treasury under the authority of
13 Section 6a-2 of the State Finance Act; provided that such funds
14 shall be disbursed from time to time pursuant to the order and
15 direction of the Board of Trustees in accordance with any
16 contracts, pledges, trusts or agreements heretofore made with
17 respect to the use or application of such funds by the Teachers
18 College Board or the Board of Governors of State Colleges and
19 Universities.

20 Governors State University shall succeed to, assume and
21 exercise all rights, powers, duties and responsibilities
22 formerly exercised by the Board of Governors of State Colleges
23 and Universities on behalf of Governors State University prior
24 to the effective date of this Article. All contracts and
25 agreements entered into by the Board of Governors of State
26 Colleges and Universities on behalf of Governors State

1 University prior to the effective date of this Article shall be
2 valid and shall subsist notwithstanding the abolition of the
3 Board of Governors of State Colleges and Universities and the
4 repeal of the Board of Governors Act and notwithstanding the
5 transfer or the functions of the Board of Governors of State
6 Colleges and Universities with respect to Governors State
7 University to the Board of Trustees of Governors State
8 University. All bonds, notes, and other evidences of
9 indebtedness outstanding on the effective date of this Article
10 issued by the Teachers College Board or the Board of Governors
11 of State Colleges and Universities on behalf of Governors State
12 University shall become the bonds, notes or other evidences of
13 indebtedness of Governors State University and shall be
14 otherwise unaffected by the transfer of functions to Governors
15 State University. Any action, including without limitation,
16 approvals of applications for bonds and resolutions
17 constituting official action under the Internal Revenue Code by
18 the Teachers College Board or Board of Governors of State
19 Colleges and Universities prior to the effective date of this
20 Article shall remain effective to the same extent as if that
21 action had been taken by Governors State University and shall
22 be deemed to be action taken by Governors State University.

23 The title to all other property, whether real, personal or
24 mixed, belonging to or under the jurisdiction of the Board of
25 Governors of State Colleges and Universities for Governors
26 State University is hereby transferred to and vested in the

1 Board of Trustees of Governors State University to be held for
2 the People of the State of Illinois for such University.

3 (Source: P.A. 89-4, eff. 1-1-96; 89-602, eff. 8-2-96.)

4 Section 35. The Illinois State University Law is amended by
5 changing Section 20-35 as follows:

6 (110 ILCS 675/20-35)

7 Sec. 20-35. Transfer of powers, duties, assets;
8 outstanding contracts, agreements and bonds. All the rights,
9 powers and duties vested by law in the Board of Regents and
10 relating to the operation, management, control and maintenance
11 of Illinois State University are hereby transferred to and
12 vested in the Board of Trustees of Illinois State University.

13 All books, records, papers, documents and pending business
14 in any way pertaining to Illinois State University and held by
15 the Board of Regents are hereby transferred from the Board of
16 Regents to the Board of Trustees of Illinois State University.

17 The employment of the president and all other academic and
18 nonacademic personnel of Illinois State University is hereby
19 transferred from the Board of Regents to the Board of Trustees
20 of Illinois State University, but the status and rights of all
21 personnel whose employment is so transferred under the State
22 Universities Civil Service System, under the State
23 Universities Retirement System and under any other contract or
24 benefit plan shall be unaffected thereby.

1 No rule or regulation promulgated by the Board of Regents
2 prior to the effective date of this Article pursuant to an
3 exercise of any right, power, duty, responsibility or matter of
4 pending business transferred from the Board of Regents to the
5 Board of Trustees of Illinois State University under the
6 provisions of this Article shall be affected thereby, and all
7 such rules and regulations shall become the rules and
8 regulations of the Board of Trustees of Illinois State
9 University.

10 All items of income heretofore received by Illinois State
11 University and paid into the State Treasury and covered into
12 the Board of Regents Income Fund and not heretofore
13 appropriated by the General Assembly for the support and
14 improvement of Illinois State University under the provisions
15 of paragraph (1) of Section 6a-4 of the State Finance Act shall
16 be transferred by the State Treasurer and covered into the
17 Illinois State University Income Fund for appropriations from
18 time to time to be made by the General Assembly payable from
19 such fund for the support and improvement of Illinois State
20 University as provided in paragraph (1) of Section 6a-1b of
21 that Act; ~~provided that within 10 days after the effective date~~
22 ~~of this amendatory Act of 1996, all moneys then remaining in~~
23 ~~the Illinois State University Income Fund heretofore~~
24 ~~established as a special fund in the State Treasury shall be~~
25 ~~repaid to the University to be deposited and credited to the~~
26 ~~University Income Fund established by Illinois State~~

1 ~~University in its own treasury as provided in paragraph (1) of~~
2 ~~Section 6a-1b of the State Finance Act.~~

3 The right of custody, possession and control over all items
4 of income, funds or deposits in any way pertaining to Illinois
5 State University, which on the effective date of this Article
6 are held or retained by, or under the jurisdiction of the Board
7 of Regents under the authority of paragraph (2) of Section 6a-4
8 of the State Finance Act, is hereby transferred to and vested
9 in the Board of Trustees of Illinois State University to be
10 retained by the University in its own treasury, or deposited
11 with a bank or savings and loan association, all in accordance
12 with the provisions of paragraphs (2) and (6) of Section 6a-1b
13 of that Act.

14 There is hereby transferred from the Board of Regents to
15 the Board of Trustees of Illinois State University the power of
16 order and direction over the disbursement of those funds which
17 immediately prior to the effective date of this Article were
18 retained by Illinois State University in its own treasury under
19 the authority of paragraph (3) of Section 6a-4 of the State
20 Finance Act; provided that such funds shall be disbursed from
21 time to time pursuant to the order and direction of the Board
22 of Trustees in accordance with any contracts, pledges, trusts
23 or agreements heretofore made with respect to the use or
24 application of such funds by the Teachers College Board, the
25 Board of Governors of State Colleges and Universities or the
26 Board of Regents.

1 Illinois State University shall succeed to, assume and
2 exercise all rights, powers, duties and responsibilities
3 formerly exercised by the Board of Regents on behalf of
4 Illinois State University prior to the effective date of this
5 Article. All contracts and agreements entered into by the Board
6 of Regents on behalf of Illinois State University prior to the
7 effective date of this Article shall be valid and shall subsist
8 notwithstanding the abolition of the Board of Regents and the
9 repeal of the Regency Universities Act and notwithstanding the
10 transfer or the functions of the Board of Regents with respect
11 to Illinois State University to the Board of Trustees of
12 Illinois State University. All bonds, notes, and other
13 evidences of indebtedness outstanding on the effective date of
14 this Article issued by the Teachers College Board, Board of
15 Governors of State Colleges and Universities or the Board of
16 Regents on behalf of Illinois State University shall become the
17 bonds, notes or other evidences of indebtedness of Illinois
18 State University and shall be otherwise unaffected by the
19 transfer of functions to Illinois State University. Any action,
20 including without limitation, approvals of applications for
21 bonds and resolutions constituting official action under the
22 Internal Revenue Code by the Teachers College Board, Board of
23 Governors of State Colleges and Universities or Board of
24 Regents prior to the effective date of this Article shall
25 remain effective to the same extent as if that action had been
26 taken by Illinois State University and shall be deemed to be

1 action taken by Illinois State University.

2 The title to all other property, whether real, personal or
3 mixed, belonging to or under the jurisdiction of the Board of
4 Regents for Illinois State University is hereby transferred to
5 and vested in the Board of Trustees of Illinois State
6 University to be held for the People of the State of Illinois
7 for such University.

8 (Source: P.A. 89-4, eff. 1-1-96; 89-602, eff. 8-2-96.)

9 Section 40. The Northeastern Illinois University Law is
10 amended by changing Section 25-35 as follows:

11 (110 ILCS 680/25-35)

12 Sec. 25-35. Transfer of powers, duties, assets;
13 outstanding contracts, agreements and bonds. All the rights,
14 powers and duties vested by law in the Board of Governors of
15 State Colleges and Universities and relating to the operation,
16 management, control and maintenance of Northeastern Illinois
17 University are hereby transferred to and vested in the Board of
18 Trustees of Northeastern Illinois University.

19 All books, records, papers, documents and pending business
20 in any way pertaining to Northeastern Illinois University and
21 held by the Board of Governors of State Colleges and
22 Universities are hereby transferred from the Board of Governors
23 of State Colleges and Universities to the Board of Trustees of
24 Northeastern Illinois University.

1 The employment of the president and all other academic and
2 nonacademic personnel of Northeastern Illinois University is
3 hereby transferred from the Board of Governors of State
4 Colleges and Universities to the Board of Trustees of
5 Northeastern Illinois University, but the status and rights of
6 all personnel whose employment is so transferred under the
7 State Universities Civil Service System, under the State
8 Universities Retirement System and under any other contract or
9 benefit plan shall be unaffected thereby.

10 No rule or regulation promulgated by the Board of Governors
11 of State Colleges and Universities prior to the effective date
12 of this Article pursuant to an exercise of any right, power,
13 duty, responsibility or matter of pending business transferred
14 from the Board of Governors of State Colleges and Universities
15 to the Board of Trustees of Northeastern Illinois University
16 under the provisions of this Article shall be affected thereby,
17 and all such rules and regulations shall become the rules and
18 regulations of the Board of Trustees of Northeastern Illinois
19 University.

20 All items of income heretofore received by Northeastern
21 Illinois University and paid into the State Treasury and
22 covered into the Board of Governors of State Colleges and
23 Universities Income Fund and not heretofore appropriated by the
24 General Assembly for the support and improvement of
25 Northeastern Illinois University under the provisions of
26 paragraph (1) of Section 6a of the State Finance Act shall be

1 transferred by the State Treasurer and covered into the
2 Northeastern Illinois University Income Fund for
3 appropriations from time to time to be made by the General
4 Assembly payable from such fund for the support and improvement
5 of Northeastern Illinois University as provided in paragraph
6 (1) of Section 6a-1f of that Act; ~~provided that within 10 days~~
7 ~~after the effective date of this amendatory Act of 1996, all~~
8 ~~moneys then remaining in the Northeastern Illinois University~~
9 ~~Income Fund heretofore established as a special fund in the~~
10 ~~State Treasury shall be repaid to the University to be~~
11 ~~deposited and credited to the University Income Fund~~
12 ~~established by Northeastern Illinois University in its own~~
13 ~~treasury as provided in paragraph (1) of Section 6a-1f of the~~
14 ~~State Finance Act.~~

15 The right of custody, possession and control over all items
16 of income, funds or deposits in any way pertaining to
17 Northeastern Illinois University, which on the effective date
18 of this Article are held or retained by, or under the
19 jurisdiction of the Board of Governors of State Colleges and
20 Universities under the authority of paragraph (2) of Section 6a
21 of the State Finance Act, is hereby transferred to and vested
22 in the Board of Trustees of Northeastern Illinois University to
23 be retained by the University in its own treasury, or deposited
24 with a bank or savings and loan association, all in accordance
25 with the provisions of paragraphs (2) and (6) of Section 6a-1f
26 of that Act.

1 There is hereby transferred from the Board of Governors of
2 State Colleges and Universities to the Board of Trustees of
3 Northeastern Illinois University the power of order and
4 direction over the disbursement of those funds which
5 immediately prior to the effective date of this Article were
6 retained by Northeastern Illinois University in its own
7 treasury under the authority of Section 6a-2 of the State
8 Finance Act; provided that such funds shall be disbursed from
9 time to time pursuant to the order and direction of the Board
10 of Trustees in accordance with any contracts, pledges, trusts
11 or agreements heretofore made with respect to the use or
12 application of such funds by the Teachers College Board or the
13 Board of Governors of State Colleges and Universities.

14 Northeastern Illinois University shall succeed to, assume
15 and exercise all rights, powers, duties and responsibilities
16 formerly exercised by the Board of Governors of State Colleges
17 and Universities on behalf of Northeastern Illinois University
18 prior to the effective date of this Article. All contracts and
19 agreements entered into by the Board of Governors of State
20 Colleges and Universities on behalf of Northeastern Illinois
21 University prior to the effective date of this Article shall be
22 valid and shall subsist notwithstanding the abolition of the
23 Board of Governors of State Colleges and Universities and the
24 repeal of the Board of Governors Act and notwithstanding the
25 transfer or the functions of the Board of Governors of State
26 Colleges and Universities with respect to Northeastern

1 Illinois University to the Board of Trustees of Northeastern
2 Illinois University. All bonds, notes, and other evidences of
3 indebtedness outstanding on the effective date of this Article
4 issued by the Teachers College Board or the Board of Governors
5 of State Colleges and Universities on behalf of Northeastern
6 Illinois University shall become the bonds, notes or other
7 evidences of indebtedness of Northeastern Illinois University
8 and shall be otherwise unaffected by the transfer of functions
9 to Northeastern Illinois University. Any action, including
10 without limitation, approvals of applications for bonds and
11 resolutions constituting official action under the Internal
12 Revenue Code by the Teachers College Board or Board of
13 Governors of State Colleges and Universities prior to the
14 effective date of this Article shall remain effective to the
15 same extent as if that action had been taken by Northeastern
16 Illinois University and shall be deemed to be action taken by
17 Northeastern Illinois University.

18 The title to all other property, whether real, personal or
19 mixed, belonging to or under the jurisdiction of the Board of
20 Governors of State Colleges and Universities for Northeastern
21 Illinois University is hereby transferred to and vested in the
22 Board of Trustees of Northeastern Illinois University to be
23 held for the People of the State of Illinois for such
24 University.

25 (Source: P.A. 89-4, eff. 1-1-96; 89-602, eff. 8-2-96.)

1 Section 45. The Northern Illinois University Law is amended
2 by changing Section 30-35 as follows:

3 (110 ILCS 685/30-35)

4 Sec. 30-35. Transfer of powers, duties, assets;
5 outstanding contracts, agreements and bonds. All the rights,
6 powers and duties vested by law in the Board of Regents and
7 relating to the operation, management, control and maintenance
8 of Northern Illinois University are hereby transferred to and
9 vested in the Board of Trustees of Northern Illinois
10 University.

11 All books, records, papers, documents and pending business
12 in any way pertaining to Northern Illinois University and held
13 by the Board of Regents are hereby transferred from the Board
14 of Regents to the Board of Trustees of Northern Illinois
15 University.

16 The employment of the president and all other academic and
17 nonacademic personnel of Northern Illinois University is
18 hereby transferred from the Board of Regents to the Board of
19 Trustees of Northern Illinois University, but the status and
20 rights of all personnel whose employment is so transferred
21 under the State Universities Civil Service System, under the
22 State Universities Retirement System and under any other
23 contract or benefit plan shall be unaffected thereby.

24 No rule or regulation promulgated by the Board of Regents
25 prior to the effective date of this Article pursuant to an

1 exercise of any right, power, duty, responsibility or matter of
2 pending business transferred from the Board of Regents to the
3 Board of Trustees of Northern Illinois University under the
4 provisions of this Article shall be affected thereby, and all
5 such rules and regulations shall become the rules and
6 regulations of the Board of Trustees of Northern Illinois
7 University.

8 All items of income heretofore received by Northern
9 Illinois University and paid into the State Treasury and
10 covered into the Board of Regents Income Fund and not
11 heretofore appropriated by the General Assembly for the support
12 and improvement of Northern Illinois University under the
13 provisions of paragraph (1) of Section 6a-4 of the State
14 Finance Act shall be transferred by the State Treasurer and
15 covered into the Northern Illinois University Income Fund for
16 appropriations from time to time to be made by the General
17 Assembly payable from such fund for the support and improvement
18 of Northern Illinois University as provided in paragraph (1) of
19 Section 6a-1a of that Act; ~~provided that within 10 days after~~
20 ~~the effective date of this amendatory Act of 1996, all moneys~~
21 ~~then remaining in the Northern Illinois University Income Fund~~
22 ~~heretofore established as a special fund in the State Treasury~~
23 ~~shall be repaid to the University to be deposited and credited~~
24 ~~to the University Income Fund established by Northern Illinois~~
25 ~~University in its own treasury as provided in paragraph (1) of~~
26 ~~Section 6a-1a of the State Finance Act.~~

1 The right of custody, possession and control over all items
2 of income, funds or deposits in any way pertaining to Northern
3 Illinois University, which on the effective date of this
4 Article are held or retained by, or under the jurisdiction of
5 the Board of Regents under the authority of paragraph (2) of
6 Section 6a-4 of the State Finance Act, is hereby transferred to
7 and vested in the Board of Trustees of Northern Illinois
8 University to be retained by the University in its own
9 treasury, or deposited with a bank or savings and loan
10 association, all in accordance with the provisions of
11 paragraphs (2) and (6) of Section 6a-1a of that Act.

12 There is hereby transferred from the Board of Regents to
13 the Board of Trustees of Northern Illinois University the power
14 of order and direction over the disbursement of those funds
15 which immediately prior to the effective date of this Article
16 were retained by Northern Illinois University in its own
17 treasury under the authority of paragraph (3) of Section 6a-4
18 of the State Finance Act; provided that such funds shall be
19 disbursed from time to time pursuant to the order and direction
20 of the Board of Trustees in accordance with any contracts,
21 pledges, trusts or agreements heretofore made with respect to
22 the use or application of such funds by the Teachers College
23 Board, the Board of Governors of State Colleges and
24 Universities or the Board of Regents.

25 Northern Illinois University shall succeed to, assume and
26 exercise all rights, powers, duties and responsibilities

1 formerly exercised by the Board of Regents on behalf of
2 Northern Illinois University prior to the effective date of
3 this Article. All contracts and agreements entered into by the
4 Board of Regents on behalf of Northern Illinois University
5 prior to the effective date of this Article shall be valid and
6 shall subsist notwithstanding the abolition of the Board of
7 Regents and the repeal of the Regency Universities Act and
8 notwithstanding the transfer of the functions of the Board of
9 Regents with respect to Northern Illinois University to the
10 Board of Trustees of Northern Illinois University. All bonds,
11 notes, and other evidences of indebtedness outstanding on the
12 effective date of this Article issued by the Teachers College
13 Board, the Board of Governors of State Colleges and
14 Universities or the Board of Regents on behalf of Northern
15 Illinois University shall become the bonds, notes or other
16 evidences of indebtedness of Northern Illinois University and
17 shall be otherwise unaffected by the transfer of functions to
18 Northern Illinois University. Any action, including without
19 limitation, approvals of applications for bonds and
20 resolutions constituting official action under the Internal
21 Revenue Code by the Teachers College Board, Board of Governors
22 of State Colleges and Universities or Board of Regents prior to
23 the effective date of this Article shall remain effective to
24 the same extent as if that action had been taken by Northern
25 Illinois University and shall be deemed to be action taken by
26 Northern Illinois University.

1 The title to all other property, whether real, personal or
2 mixed, belonging to or under the jurisdiction of the Board of
3 Regents for Northern Illinois University is hereby transferred
4 to and vested in the Board of Trustees of Northern Illinois
5 University to be held for the People of the State of Illinois
6 for such University.

7 (Source: P.A. 89-4, eff. 1-1-96; 89-602, eff. 8-2-96.)

8 Section 50. The Western Illinois University Law is amended
9 by changing Section 35-35 as follows:

10 (110 ILCS 690/35-35)

11 Sec. 35-35. Transfer of powers, duties, assets;
12 outstanding contracts, agreements and bonds. All the rights,
13 powers and duties vested by law in the Board of Governors of
14 State Colleges and Universities and relating to the operation,
15 management, control and maintenance of Western Illinois
16 University are hereby transferred to and vested in the Board of
17 Trustees of Western Illinois University.

18 All books, records, papers, documents and pending business
19 in any way pertaining to Western Illinois University and held
20 by the Board of Governors of State Colleges and Universities
21 are hereby transferred from the Board of Governors of State
22 Colleges and Universities to the Board of Trustees of Western
23 Illinois University.

24 The employment of the president and all other academic and

1 nonacademic personnel of Western Illinois University is hereby
2 transferred from the Board of Governors of State Colleges and
3 Universities to the Board of Trustees of Western Illinois
4 University, but the status and rights of all personnel whose
5 employment is so transferred under the State Universities Civil
6 Service System, under the State Universities Retirement System
7 and under any other contract or benefit plan shall be
8 unaffected thereby.

9 No rule or regulation promulgated by the Board of Governors
10 of State Colleges and Universities prior to the effective date
11 of this Article pursuant to an exercise of any right, power,
12 duty, responsibility or matter of pending business transferred
13 from the Board of Governors of State Colleges and Universities
14 to the Board of Trustees of Western Illinois University under
15 the provisions of this Article shall be affected thereby, and
16 all such rules and regulations shall become the rules and
17 regulations of the Board of Trustees of Western Illinois
18 University.

19 All items of income heretofore received by Western Illinois
20 University and paid into the State Treasury and covered into
21 the Board of Governors of State Colleges and Universities
22 Income Fund and not heretofore appropriated by the General
23 Assembly for the support and improvement of Western Illinois
24 University under the provisions of paragraph (1) of Section 6a
25 of the State Finance Act shall be transferred by the State
26 Treasurer and covered into the Western Illinois University

1 Income Fund for appropriations from time to time to be made by
2 the General Assembly payable from such fund for the support and
3 improvement of Western Illinois University as provided in
4 paragraph (1) of Section 6a-1g of that Act; ~~provided that~~
5 ~~within 10 days after the effective date of this amendatory Act~~
6 ~~of 1996, all moneys then remaining in the Western Illinois~~
7 ~~University Income Fund heretofore established as a special fund~~
8 ~~in the State Treasury shall be repaid to the University to be~~
9 ~~deposited and credited to the University Income Fund~~
10 ~~established by Western Illinois University in its own treasury~~
11 ~~as provided in paragraph (1) of Section 6a-1g of the State~~
12 ~~Finance Act.~~

13 The right of custody, possession and control over all items
14 of income, funds or deposits in any way pertaining to Western
15 Illinois University, which on the effective date of this
16 Article are held or retained by, or under the jurisdiction of
17 the Board of Governors of State Colleges and Universities under
18 the authority of paragraph (2) of Section 6a of the State
19 Finance Act, is hereby transferred to and vested in the Board
20 of Trustees of Western Illinois University to be retained by
21 the University in its own treasury, or deposited with a bank or
22 savings and loan association, all in accordance with the
23 provisions of paragraphs (2) and (6) of Section 6a-1g of that
24 Act.

25 There is hereby transferred from the Board of Governors of
26 State Colleges and Universities to the Board of Trustees of

1 Western Illinois University the power of order and direction
2 over the disbursement of those funds which immediately prior to
3 the effective date of this Article were retained by Western
4 Illinois University in its own treasury under the authority of
5 Section 6a-2 of the State Finance Act; provided that such funds
6 shall be disbursed from time to time pursuant to the order and
7 direction of the Board of Trustees in accordance with any
8 contracts, pledges, trusts or agreements heretofore made with
9 respect to the use or application of such funds by the Teachers
10 College Board or the Board of Governors of State Colleges and
11 Universities.

12 Western Illinois University shall succeed to, assume and
13 exercise all rights, powers, duties and responsibilities
14 formerly exercised by the Board of Governors of State Colleges
15 and Universities on behalf of Western Illinois University prior
16 to the effective date of this Article. All contracts and
17 agreements entered into by the Board of Governors of State
18 Colleges and Universities on behalf of Western Illinois
19 University prior to the effective date of this Article shall be
20 valid and shall subsist notwithstanding the abolition of the
21 Board of Governors of State Colleges and Universities and the
22 repeal of the Board of Governors Act and notwithstanding the
23 transfer or the functions of the Board of Governors of State
24 Colleges and Universities with respect to Western Illinois
25 University to the Board of Trustees of Western Illinois
26 University. All bonds, notes, and other evidences of

1 indebtedness outstanding on the effective date of this Article
2 issued by the Teachers College Board or the Board of Governors
3 of State Colleges and Universities on behalf of Western
4 Illinois University shall become the bonds, notes or other
5 evidences of indebtedness of Western Illinois University and
6 shall be otherwise unaffected by the transfer of functions to
7 Western Illinois University. Any action, including without
8 limitation, approvals of applications for bonds and
9 resolutions constituting official action under the Internal
10 Revenue Code by the Teachers College Board or Board of
11 Governors of State Colleges and Universities prior to the
12 effective date of this Article shall remain effective to the
13 same extent as if that action had been taken by Western
14 Illinois University and shall be deemed to be action taken by
15 Western Illinois University.

16 The title to all other property, whether real, personal or
17 mixed, belonging to or under the jurisdiction of the Board of
18 Governors of State Colleges and Universities for Western
19 Illinois University is hereby transferred to and vested in the
20 Board of Trustees of Western Illinois University to be held for
21 the People of the State of Illinois for such University.

22 (Source: P.A. 89-4, eff. 1-1-96; 89-602, eff. 8-2-96.)

23 Section 99. Effective date. This Act takes effect July 1,
24 2011."