

# SB3052



## 99TH GENERAL ASSEMBLY

State of Illinois

2015 and 2016

SB3052

Introduced 2/19/2016, by Sen. Christine Radogno

### SYNOPSIS AS INTRODUCED:

105 ILCS 5/1E-5

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

LRB099 20701 NHT 45329 b

A BILL FOR

1 AN ACT concerning education.

2 **Be it enacted by the People of the State of Illinois,**  
3 **represented in the General Assembly:**

4 Section 5. The School Code is amended by changing Section  
5 1E-5 as follows:

6 (105 ILCS 5/1E-5)

7 (This Section scheduled to be repealed in accordance with  
8 105 ILCS 5/1E-165)

9 Sec. 1E-5. Findings; purpose; intent.

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

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

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

23 (3) To promote the financial integrity of districts, as

1 defined in this Article, it is necessary to provide for the  
2 creation of school finance authorities with the powers  
3 necessary to promote sound financial management and to  
4 ensure the continued operation of the public schools.

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

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