

1 AN ACT relating to 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  
5 Section 17-2A as follows:

6 (105 ILCS 5/17-2A) (from Ch. 122, par. 17-2A)

7 Sec. 17-2A. Interfund Transfers. The school board of any  
8 district having a population of less than 500,000 inhabitants  
9 may, by proper resolution following a public hearing set by  
10 the school board or the president of the school board (that  
11 is preceded (i) by at least one published notice over the  
12 name of the clerk or secretary of the board, occurring at  
13 least 7 days and not more than 30 days prior to the hearing,  
14 in a newspaper of general circulation within the school  
15 district and (ii) by posted notice over the name of the clerk  
16 or secretary of the board, at least 48 hours before the  
17 hearing, at the principal office of the school board or at  
18 the building where the hearing is to be held if a principal  
19 office does not exist, with both notices setting forth the  
20 time, date, place, and subject matter of the hearing),  
21 transfer money from (1) the Educational Fund to the  
22 Operations and Maintenance Fund or the Transportation Fund,  
23 (2) the Operations and Maintenance Fund to the Educational  
24 Fund or the Transportation Fund, or (3) the Transportation  
25 Fund to the Educational Fund or the Operations and  
26 Maintenance Fund of said district ~~an amount of money not to~~  
27 ~~exceed 20% of the tax actually received in the transferer~~  
28 ~~Fund for the year previous to the transfer~~, provided such  
29 transfer is made solely for the purpose of meeting one-time,  
30 non-recurring expenses. Any other permanent interfund  
31 transfers authorized by any provision or judicial

1 interpretation of this Code for which the transferee fund is  
2 not precisely and specifically set forth in the provision of  
3 this Code authorizing such transfer shall be made to the fund  
4 of the school district most in need of the funds being  
5 transferred, as determined by resolution of the school board.  
6 (Source: P.A. 92-127, eff. 1-1-02.)

7 Section 99. Effective date. This Act takes effect upon  
8 becoming law.