

AN ACT concerning higher education.

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

Section 5. The State Finance Act is amended by adding
Section 5.596 as follows:

(30 ILCS 105/5.596 new)

Sec. 5.596. ICCB Federal Trust Fund.

Section 10. The Public Community College Act is amended
by adding Section 2-16.08 as follows:

(110 ILCS 805/2-16.08 new)

Sec. 2-16.08. ICCB Federal Trust Fund. The ICCB Federal
Trust Fund is created as a special fund in the State
treasury. Money recovered from federal programs for general
administration that are received by the State Board shall be
deposited into the ICCB Federal Trust Fund. All money in the
ICCB Federal Trust Fund shall be used, subject to
appropriation by the General Assembly, by the State Board for
the ordinary and contingent expenses of the State Board.

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