

1 AN ACT concerning higher education student assistance.

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

4 Section 5. The Higher Education Student Assistance Act  
5 is amended by adding Section 77 as follows:

6 (110 ILCS 947/77 new)

7 Sec. 77. Illinois Student Assistance Commission  
8 Contracts and Grants Fund.

9 (a) The Illinois Student Assistance Commission Contracts  
10 and Grants Fund is created as a special fund in the State  
11 treasury. All gifts, grants, or donations of money received  
12 by the Commission must be deposited into this Fund.

13 (b) Moneys in the Fund may be used by the Commission,  
14 subject to appropriation, for support of the Commission's  
15 student assistance outreach activities.

16 Section 95. The State Finance Act is amended by adding  
17 Section 5.545 as follows:

18 (30 ILCS 105/5.545 new)

19 Sec. 5.545. The Illinois Student Assistance Commission  
20 Contracts and Grants Fund.

21 Section 99. Effective date. This Act takes effect July  
22 1, 2001.