

1 AN ACT concerning schools.

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

1 judicial interpretation of this Code for which the transferee
2 Fund is not precisely and specifically set forth in the
3 provision of this Code authorizing such transfer shall be
4 made to the Fund of the school district most in need of the
5 funds being transferred, as determined by resolution of the
6 school board.

7 (Source: P.A. 92-127, eff. 1-1-02.)