

1 AMENDMENT TO SENATE BILL 616

2 AMENDMENT NO. \_\_\_\_\_. Amend Senate Bill 616 by replacing  
3 everything after the enacting clause with the following:

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

6 (105 ILCS 5/1B-4) (from Ch. 122, par. 1B-4)  
7 Sec. 1B-4. Establishment of Emergency Financial  
8 Assistance and Financial Oversight Panel. When approved by  
9 the State Board under this Article there is established a  
10 body both corporate and politic to be known as the "(Name of  
11 School District) Financial Oversight Panel" which, in this  
12 such name, shall exercise all authority vested in such Panels  
13 by this Article.

14 Upon the affirmative vote of not less than a majority of  
15 its full membership, a local board of education of a school  
16 district that has been certified to be in financial  
17 difficulty under Section 1A-8 may petition the State Board of  
18 Education for emergency financial assistance and the  
19 establishment of a Financial Oversight Panel for the district  
20 as provided under this Article. In addition, the State  
21 Superintendent of Education may petition the State Board of  
22 Education for the establishment of a Financial Oversight

1 Panel, with or without emergency financial assistance, for  
2 any district that has failed to comply with its financial  
3 plan and has had the plan rescinded by the State Board as  
4 provided in Section 1A-8. No petition for emergency  
5 financial assistance shall be approved by the State Board  
6 unless there is also established a Financial Oversight Panel.

7 In determining whether to allow the petition the State  
8 Board shall consider the following factors among others that  
9 it deems relevant:

10 (a) whether the petition is in the best educational  
11 interests of the pupils of the district;

12 (b) whether the petition is in the near and long term  
13 best financial interests of the district;

14 (c) whether the district has sufficient pupil enrollment  
15 and assessed valuation to provide and maintain recognized  
16 schools;

17 (d) whether the petition is in the best interests of the  
18 other schools of the area and the educational welfare of all  
19 of the pupils therein; and

20 (e) whether the board of education has complied with the  
21 requirements of Section 1A-8.

22 The State Board may vote to either grant or deny the  
23 petition based upon the recommendation of the State  
24 Superintendent of Education and any other testimony or  
25 documentary evidence the State Board deems relevant. The  
26 decision of the State Board whether to grant or deny the  
27 petition shall be final. If an approved petition requests  
28 emergency financial assistance, the school district shall be  
29 eligible for emergency State financial assistance, subject to  
30 the other provisions of this Article.

31 (Source: P.A. 88-618, eff. 9-9-94.)"