

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 17-2C as follows:

6 (105 ILCS 5/17-2C)

7 Sec. 17-2C. Transfer from Tort Immunity Fund or
8 Transportation Fund ~~by---financially---distressed---school~~
9 ~~districts.~~

10 (a) The school board of any school district that is
11 certified under Section 19-1.5 as a financially distressed
12 school district may by resolution transfer from the Tort
13 Immunity Fund to any other school district fund an amount of
14 money not to exceed the lesser of \$2,500,000 or 0.6% of the
15 value of the taxable property within the district, provided
16 the amount transferred is not then required for the payment
17 of any liabilities created by a settlement or a tort
18 judgement, defense costs, or for the payment of any
19 liabilities under the Unemployment Insurance Act, Workers'
20 Compensation Act, Workers' Occupational Diseases Act, or risk
21 care management programs.

22 (b) The school board of any school district (i) with a
23 population of less than 50,000, (ii) that has sold tax
24 anticipation warrants during the last 5 years before the
25 effective date of this amendatory Act of the 92nd General
26 Assembly, and (iii) that has a tax base of more than 75%
27 residential property may by resolution transfer from the Tort
28 Immunity Fund to any other school district fund an amount of
29 money not to exceed the lesser of \$2,500,000 or 0.6% of the
30 value of the taxable property within the district, provided
31 the amount transferred is not then required for the payment

1 of any liabilities created by a settlement or a tort
2 judgment, for defense costs, or for the payment of any
3 liabilities under the Unemployment Insurance Act, Workers'
4 Compensation Act, Workers' Occupational Diseases Act, or risk
5 care management programs.

6 (c) The school board of any school district (i) with a
7 population of less than 50,000, (ii) that has sold tax
8 anticipation warrants during the last 5 years before the
9 effective date of this amendatory Act of the 92nd General
10 Assembly, and (iii) that has a tax base of more than 75%
11 residential property may by resolution transfer from the
12 Transportation Fund to any other school district fund an
13 amount of money not to exceed the lesser of \$2,500,000 or
14 0.6% of the value of the taxable property within the
15 district.

16 (Source: P.A. 91-357, eff. 7-29-99.)

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