

AN ACT concerning education.

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

Section 5. The School Code is amended by changing Section 2-3.127a as follows:

(105 ILCS 5/2-3.127a)

Sec. 2-3.127a. The State Board of Education Special Purpose Trust Fund. The State Board of Education Special Purpose Trust Fund is created as a special fund in the State treasury. The State Board of Education shall deposit all indirect costs recovered from federal programs into the State Board of Education Special Purpose Trust Fund. These funds may be used by the State Board of Education for its ordinary and contingent expenses. Additionally and unless specifically directed to be deposited into other funds, all moneys received by the State Board of Education from gifts, grants, royalty payments, or donations from any source, public or private, shall be deposited into the State Board of Education Special Purpose Trust Fund. These funds shall be used, subject to appropriation by the General Assembly, by the State Board of Education for the purposes established by the gifts, grants, royalty payments, or donations. Any royalty payments received by the State Board of Education as a result of licensing

agreements or any other agreements entered into by the State Board of Education, regardless of the original fund source, shall be deposited into the State Board of Education Special Purpose Trust Fund and, subject to appropriation by the General Assembly, shall be expended in a manner consistent with law.

(Source: P.A. 94-69, eff. 7-1-05; 95-707, eff. 1-11-08.)

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