

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 Sections 8-2 and 19-6 as follows:

(105 ILCS 5/8-2) (from Ch. 122, par. 8-2)

Sec. 8-2. Bond of treasurer. Before entering upon his duties, each school treasurer shall execute a bond with ~~2 or more persons having an interest in real estate who are not trustees, or~~ a surety company authorized to do business in this State, as sureties, payable to the township trustees of schools in Class II county school units and to the school board of each district for which he or she is treasurer or its successors in office in Class I county school units and conditioned upon the faithful discharge of his or her duties, except that the bond required of the school treasurer of a school district which is located in a Class II county school unit but which no longer is subject to the jurisdiction and authority of a township treasurer or trustees of schools of a township because the district has withdrawn from the jurisdiction and authority of the township treasurer and trustees of schools of the township or because those offices have been abolished as provided in subsection (b) or (c) of

Section 5-1 shall be payable to the school board of each district for which he or she is treasurer or its successor in office and conditioned upon the faithful discharge of his or her duties. The penalty of the bond shall be determined by the school board in an amount no less than 10% 25% of the amount of all bonds, notes, mortgages, moneys and effects of which he is to have the custody as measured on the final day of the school district's most recent fiscal year, ~~whether individuals act as sureties or whether the surety given is by a surety company authorized to do business in this State, and shall be increased or decreased from time to time, as the increase or decrease of the amount of notes, bonds, mortgages, moneys and effects may require, and whenever in the judgment of the regional superintendent of schools, or whenever in the judgment of the township trustees or the school board of the district by which the school treasurer was appointed or elected, the penalty of the bond should be increased or decreased; provided that the penalty of the bond shall not be increased to more than 25% of the amount of all bonds, notes, mortgages, moneys and effects of which the treasurer has eustody at any time.~~ The bond of the township treasurer shall be approved by at least a majority of the township trustees in Class II county school units; provided that in those school districts that are located in a Class II county school unit but are no longer subject to the jurisdiction and authority of a township treasurer and trustees of schools of a township

(because the districts have withdrawn from the jurisdiction and authority of the township treasurer and trustees of schools of the township or because those offices have been abolished as provided in subsection (b) or (c) of Section 5-1) and in Class I county school units, the bond shall be approved by at least a majority of the members of the school board; and in all cases the bond shall be filed with the regional superintendent of schools who shall file with the State Board of Education before September 1 in each year an affidavit showing which treasurers of school districts under his supervision and control are properly bonded. The bond shall be in the following form:

STATE OF ILLINOIS

..... COUNTY

We, AB, CD and EF, are obligated, jointly and severally, to the (School Board of District No. ...., or trustees of township .... range ....) in the above mentioned county or successors in office, in the penal sum of \$....., for the payment of which we bind ourselves, our heirs, executors and administrators.

Dated (insert date).

The condition of this obligation is such that if AB, school treasurer in the above stated county, faithfully discharges the duties of his or her office, according to law, and delivers to his or her successor in office, after such successor has qualified by giving bond as provided by law, all

moneys, books, papers, securities and control, which have come into his or her possession or control, as such school treasurer, from the date of his or her bond to the time that his or her successor has qualified as school treasurer, by giving such bond as required by law, then this obligation to be void; otherwise to remain in full force and effect.

Approved and accepted by:

A.... B.... (Signature)

C.... D.... (Signature)

E.... F.... (Signature)

G.... H.... (Signature)

I.... J.... (Signature)

K.... L.... (Signature)

(Board of Education or Board of  
Directors of District No. ....

By ....

President Secretary or Clerk

or ....

.... Township Trustees)

No part of the State or other school fund shall be paid to any school treasurer or other persons authorized to receive it unless such treasurer has filed his or her bond, or if reelected, has renewed his or her bond and filed it as required by law.

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

(105 ILCS 5/19-6) (from Ch. 122, par. 19-6)

Sec. 19-6. Bond money to school treasurer - Delivery of bonds - Record - Payment. All moneys borrowed under the authority of this Act, except money borrowed by school districts having a population of more than 500,000 inhabitants, shall be paid to the school treasurer of the district. The treasurer shall, before receiving any of the money, execute a bond with ~~two or more persons having an interest in real estate, who shall not be trustees, or~~ a surety company authorized to do business in this State, as surety, payable to the school board of the district in Class I county school units or township trustees in Class II county school units and conditioned upon the faithful discharge of his duties, except that the bond required of the school treasurer of a school district which is located in a Class II county school unit but which no longer is subject to the jurisdiction and authority of a township treasurer or trustees of schools of a township because the district has withdrawn from the jurisdiction and authority of the township treasurer and trustees of schools of the township or because those offices have been abolished as provided in subsection (b) or (c) of Section 5-1 shall be payable to the school board of such district and conditioned upon the faithful discharge of his duties. The bond shall be submitted for approval or rejection to the school board of the district or to the township trustees to which such bond is payable. The penalty of the bond or bonds

shall be an amount no less than 10% ~~25%~~ of the amount of such bond issue, whether individuals act as surety or whether the surety is given by a surety company authorized to transact business in this State. The bond shall be in substantially the same form as that required by Section 8-2 of this Act and when so given shall fully describe the bond issue which it specifically covers and shall remain in force until the funds of the bond issue are taken into account in determining the penalty amount for the surety bond required by Section 8-2 of this Code ~~fully disbursed in accordance with the law~~. Upon receiving such moneys the treasurer shall deliver the bonds issued therefor to the persons entitled to receive them, and shall credit the funds received to the district issuing the bonds. The treasurer shall record the amount received for each bond issued. When any bonds are paid the treasurer shall cancel them and shall enter, against the record of the bonds, the words, "paid and cancelled the .... day of ....., 1 ....., " filling the blanks with the day, month, and year corresponding to the date of payment.

(Source: P.A. 89-212, eff. 8-4-95.)

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