

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 17-2A as follows:

(105 ILCS 5/17-2A) (from Ch. 122, par. 17-2A)

Sec. 17-2A. Interfund transfers.

(a) The school board of any district having a population of less than 500,000 inhabitants may, by proper resolution following a public hearing set by the school board or the president of the school board (that is preceded (i) by at least one published notice over the name of the clerk or secretary of the board, occurring at least 7 days and not more than 30 days prior to the hearing, in a newspaper of general circulation within the school district and (ii) by posted notice over the name of the clerk or secretary of the board, at least 48 hours before the hearing, at the principal office of the school board or at the building where the hearing is to be held if a principal office does not exist, with both notices setting forth the time, date, place, and subject matter of the hearing), transfer money from (1) the Educational Fund to the Operations and Maintenance Fund or the Transportation Fund, (2) the Operations and Maintenance Fund to the Educational

Fund or the Transportation Fund, (3) the Transportation Fund to the Educational Fund or the Operations and Maintenance Fund, or (4) the Tort Immunity Fund to the Operations and Maintenance Fund of said district, provided that, except during the period from July 1, 2003 through June 30, 2029 ~~2026~~, such transfer is made solely for the purpose of meeting one-time, non-recurring expenses. Except during the period from July 1, 2003 through June 30, 2029 ~~2026~~ and except as otherwise provided in subsection (b) of this Section, any other permanent interfund transfers authorized by any provision or judicial interpretation of this Code for which the transferee fund is not precisely and specifically set forth in the provision of this Code authorizing such transfer shall be made to the fund of the school district most in need of the funds being transferred, as determined by resolution of the school board.

(b) (Blank).

(c) Notwithstanding subsection (a) of this Section or any other provision of this Code to the contrary, the school board of any school district (i) that is subject to the Property Tax Extension Limitation Law, (ii) that is an elementary district servicing students in grades K through 8, (iii) whose territory is in one county, (iv) that is eligible for Section 7002 Federal Impact Aid, and (v) that has no more than \$81,000 in funds remaining from refinancing bonds that were refinanced a minimum of 5 years prior to January 20, 2017 (the effective

date of Public Act 99-926) may make a one-time transfer of the funds remaining from the refinancing bonds to the Operations and Maintenance Fund of the district by proper resolution following a public hearing set by the school board or the president of the school board, with notice as provided in subsection (a) of this Section, so long as the district meets the qualifications set forth in this subsection (c) on January 20, 2017 (the effective date of Public Act 99-926).

(d) Notwithstanding subsection (a) of this Section or any other provision of this Code to the contrary, the school board of any school district (i) that is subject to the Property Tax Extension Limitation Law, (ii) that is a community unit school district servicing students in grades K through 12, (iii) whose territory is in one county, (iv) that owns property designated by the United States as a Superfund site pursuant to the federal Comprehensive Environmental Response, Compensation and Liability Act of 1980 (42 U.S.C. 9601 et seq.), and (v) that has an excess accumulation of funds in its bond fund, including funds accumulated prior to July 1, 2000, may make a one-time transfer of those excess funds accumulated prior to July 1, 2000 to the Operations and Maintenance Fund of the district by proper resolution following a public hearing set by the school board or the president of the school board, with notice as provided in subsection (a) of this Section, so long as the district meets the qualifications set forth in this subsection (d) on August 4, 2017 (the effective date of

Public Act 104-0602

HB4375 Enrolled

LRB104 17483 LNS 30909 b

Public Act 100-32).

(Source: P.A. 102-671, eff. 11-30-21; 102-895, eff. 5-23-22;
103-601, eff. 7-1-24.)

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