



Senate Education Committee

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SENATE BILL 807-SENATOR AUMENT

SYNOPSIS:

Establishes the Emergency Basic Education Subsidy Fund.

SUMMARY:

Amends the Public School Code to create a new section establishing the Emergency Basic Education Subsidy Fund as a separate fund in the Treasury. If legislation providing an appropriation for the basic education subsidy is not enacted by August 15, the State Treasurer will periodically transfer unappropriated, unrestricted General Fund moneys to the extent funds are available to the Emergency Basic Education Subsidy Fund. The transfers shall be up to the dollar amounts and at the times necessary to meet the payment schedule requirements of the School Code. If the Governor fails to certify a revenue estimate for the current fiscal year, the Secretary of Revenue shall certify to the State Treasurer each time a transfer is needed that there is adequate unappropriated, unrestricted General Fund money to make the transfer.

Requires the Secretary of Education to draw a warrant on the State Treasurer in favor of each school district for the amount that it is entitled pursuant to the payment schedule. Payments shall be in the same amount as provided in the previous year.

Requires transfers to only be in effect during the time in which no basic education subsidy appropriation has been enacted and shall be made only in the amount necessary to meet the subsidy payment schedule.

Permits the board of school directors of each school district to reopen the board's budget to reflect funding provided.

Applies to fiscal years beginning after June 30, 2015.

Effective Date: Immediately.

Prepared by: Phenicie 4/7/2016