

(30 ILCS 769/) Private Colleges and Universities Capital Distribution Formula Act.

(30 ILCS 769/Art. 25 heading)
Article 25.

(Source: P.A. 96-37, eff. 7-13-09.)

(30 ILCS 769/25-1)

Sec. 25-1. Short title. This Article may be cited as the Private Colleges and Universities Capital Distribution Formula Act, and references in this Article to "this Act" mean this Article.

(Source: P.A. 96-37, eff. 7-13-09.)

(30 ILCS 769/25-5)

Sec. 25-5. Definitions. In this Act:

"Independent colleges" means non-public, non-profit colleges and universities based in Illinois. The term does not include any institution that primarily or exclusively provided online education services as of the fall 2008 term.

"FTE" means full-time equivalent enrollment based on Fall 2008 Final full-time equivalent enrollment according to the Illinois Board of Higher Education.

(Source: P.A. 96-37, eff. 7-13-09.)

(30 ILCS 769/25-10)

Sec. 25-10. Distribution. This Act creates a distribution formula for funds appropriated from the Build Illinois Bond Fund to the Capital Development Board for the Illinois Board of Higher Education for grants to various private colleges and universities.

Funds appropriated for this purpose shall be distributed by the Illinois Board of Higher Education through a formula to independent colleges that have been given operational approval by the Illinois Board of Higher Education as of the Fall 2008 term. The distribution formula shall have 2 components: a base grant portion of the appropriation and an FTE grant portion of the appropriation. Each independent college shall be awarded both a base grant portion of the appropriation and an FTE grant portion of the appropriation.

The Illinois Board of Higher Education shall distribute moneys appropriated for this purpose to independent colleges based on the following base grant criteria: for each independent college reporting between 1 and 200 FTE a base grant of \$200,000 shall be awarded; for each independent college reporting between 201 and 500 FTE a base grant of \$1,000,000 shall be awarded; for each independent college reporting between 501 and 4,000 FTE a base grant of \$2,000,000 shall be awarded; and for each independent college reporting 4,001 or more FTE a base grant of \$5,000,000 shall be awarded.

The remainder of the moneys appropriated for this purpose shall be distributed by the Illinois Board of Higher Education to each independent college on a per capita basis as

determined by the independent college's FTE as reported by the Illinois Board of Higher Education's most recent fall FTE report.

Each independent college shall have up to 10 years from the date of appropriation to access and utilize its awarded amounts. If any independent college does not utilize its full award or a portion thereof after 10 years, the remaining funds shall be re-distributed to other independent colleges on an FTE basis.

(Source: P.A. 98-674, eff. 6-30-14.)

(30 ILCS 769/25-15)

Sec. 25-15. Transfer of funds to another independent college.

(a) If an institution received a grant under this Article and subsequently fails to meet the definition of "independent college", the remaining funds shall be re-distributed as provided in Section 25-10, unless the campus or facilities for which the grant was given are operated by another institution that qualifies as an independent college under this Article.

(b) If the facilities of a former independent college are operated by another entity that qualifies as an independent college as provided in subsection (a) of this Section, then the entire balance of the grant provided under this Article remaining on the date the former independent college ceased operations, including any amount that had been withheld after the former independent college ceased operations, shall be transferred to the successor independent college for the purpose of operating those facilities for the duration of the grant.

(c) In the event that, on or before the effective date of this amendatory Act of the 98th General Assembly, the remaining funds have been re-allocated or re-distributed to other independent colleges, or the Illinois Board of Higher Education has planned for the remaining funds to be re-allocated or re-distributed to other independent colleges, before the 5-year period provided under this Act for the utilization of funds has ended, any funds so re-allocated or re-distributed shall be deducted from future allocations to those other independent colleges and re-allocated or re-distributed to the initial institution or the successor entity operating the facilities of the original institution if: (i) the institution that failed to meet the definition of "independent college" once again meets the definition of "independent college" before the 5-year period has expired; or (ii) the facility or facilities of the former independent college are operated by another entity that qualifies as an independent college before the 5-year period has expired.

(Source: P.A. 98-715, eff. 7-16-14.)