

HB0760



100TH GENERAL ASSEMBLY

State of Illinois

2017 and 2018

HB0760

by Rep. Lou Lang

SYNOPSIS AS INTRODUCED:

105 ILCS 5/19-1

Amends provisions of the School Code concerning debt limitations. Provides that notwithstanding other provisions of law, bonds issued by East Prairie School District 73 with an aggregate principal amount not to exceed \$47,353,147 and approved by the voters of the district at the general election held on November 8, 2016, and any bonds issued to refund or continue to refund the bonds, shall not be considered indebtedness for the purposes of any statutory debt limitation and may mature within not to exceed 25 years from their date, notwithstanding any other law to the contrary.

LRB100 04758 MLM 14765 b

FISCAL NOTE ACT
MAY APPLY

HOUSING
AFFORDABILITY
IMPACT NOTE ACT
MAY APPLY

A BILL FOR

1 AN ACT concerning education.

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

4 Section 5. The School Code is amended by changing Section
5 19-1 as follows:

6 (105 ILCS 5/19-1)

7 Sec. 19-1. Debt limitations of school districts.

8 (a) School districts shall not be subject to the provisions
9 limiting their indebtedness prescribed in the Local Government
10 Debt Limitation Act.

11 No school districts maintaining grades K through 8 or 9
12 through 12 shall become indebted in any manner or for any
13 purpose to an amount, including existing indebtedness, in the
14 aggregate exceeding 6.9% on the value of the taxable property
15 therein to be ascertained by the last assessment for State and
16 county taxes or, until January 1, 1983, if greater, the sum
17 that is produced by multiplying the school district's 1978
18 equalized assessed valuation by the debt limitation percentage
19 in effect on January 1, 1979, previous to the incurring of such
20 indebtedness.

21 No school districts maintaining grades K through 12 shall
22 become indebted in any manner or for any purpose to an amount,
23 including existing indebtedness, in the aggregate exceeding

1 13.8% on the value of the taxable property therein to be
2 ascertained by the last assessment for State and county taxes
3 or, until January 1, 1983, if greater, the sum that is produced
4 by multiplying the school district's 1978 equalized assessed
5 valuation by the debt limitation percentage in effect on
6 January 1, 1979, previous to the incurring of such
7 indebtedness.

8 No partial elementary unit district, as defined in Article
9 11E of this Code, shall become indebted in any manner or for
10 any purpose in an amount, including existing indebtedness, in
11 the aggregate exceeding 6.9% of the value of the taxable
12 property of the entire district, to be ascertained by the last
13 assessment for State and county taxes, plus an amount,
14 including existing indebtedness, in the aggregate exceeding
15 6.9% of the value of the taxable property of that portion of
16 the district included in the elementary and high school
17 classification, to be ascertained by the last assessment for
18 State and county taxes. Moreover, no partial elementary unit
19 district, as defined in Article 11E of this Code, shall become
20 indebted on account of bonds issued by the district for high
21 school purposes in the aggregate exceeding 6.9% of the value of
22 the taxable property of the entire district, to be ascertained
23 by the last assessment for State and county taxes, nor shall
24 the district become indebted on account of bonds issued by the
25 district for elementary purposes in the aggregate exceeding
26 6.9% of the value of the taxable property for that portion of

1 the district included in the elementary and high school
2 classification, to be ascertained by the last assessment for
3 State and county taxes.

4 Notwithstanding the provisions of any other law to the
5 contrary, in any case in which the voters of a school district
6 have approved a proposition for the issuance of bonds of such
7 school district at an election held prior to January 1, 1979,
8 and all of the bonds approved at such election have not been
9 issued, the debt limitation applicable to such school district
10 during the calendar year 1979 shall be computed by multiplying
11 the value of taxable property therein, including personal
12 property, as ascertained by the last assessment for State and
13 county taxes, previous to the incurring of such indebtedness,
14 by the percentage limitation applicable to such school district
15 under the provisions of this subsection (a).

16 (b) Notwithstanding the debt limitation prescribed in
17 subsection (a) of this Section, additional indebtedness may be
18 incurred in an amount not to exceed the estimated cost of
19 acquiring or improving school sites or constructing and
20 equipping additional building facilities under the following
21 conditions:

22 (1) Whenever the enrollment of students for the next
23 school year is estimated by the board of education to
24 increase over the actual present enrollment by not less
25 than 35% or by not less than 200 students or the actual
26 present enrollment of students has increased over the

1 previous school year by not less than 35% or by not less
2 than 200 students and the board of education determines
3 that additional school sites or building facilities are
4 required as a result of such increase in enrollment; and

5 (2) When the Regional Superintendent of Schools having
6 jurisdiction over the school district and the State
7 Superintendent of Education concur in such enrollment
8 projection or increase and approve the need for such
9 additional school sites or building facilities and the
10 estimated cost thereof; and

11 (3) When the voters in the school district approve a
12 proposition for the issuance of bonds for the purpose of
13 acquiring or improving such needed school sites or
14 constructing and equipping such needed additional building
15 facilities at an election called and held for that purpose.
16 Notice of such an election shall state that the amount of
17 indebtedness proposed to be incurred would exceed the debt
18 limitation otherwise applicable to the school district.
19 The ballot for such proposition shall state what percentage
20 of the equalized assessed valuation will be outstanding in
21 bonds if the proposed issuance of bonds is approved by the
22 voters; or

23 (4) Notwithstanding the provisions of paragraphs (1)
24 through (3) of this subsection (b), if the school board
25 determines that additional facilities are needed to
26 provide a quality educational program and not less than 2/3

1 of those voting in an election called by the school board
2 on the question approve the issuance of bonds for the
3 construction of such facilities, the school district may
4 issue bonds for this purpose; or

5 (5) Notwithstanding the provisions of paragraphs (1)
6 through (3) of this subsection (b), if (i) the school
7 district has previously availed itself of the provisions of
8 paragraph (4) of this subsection (b) to enable it to issue
9 bonds, (ii) the voters of the school district have not
10 defeated a proposition for the issuance of bonds since the
11 referendum described in paragraph (4) of this subsection
12 (b) was held, (iii) the school board determines that
13 additional facilities are needed to provide a quality
14 educational program, and (iv) a majority of those voting in
15 an election called by the school board on the question
16 approve the issuance of bonds for the construction of such
17 facilities, the school district may issue bonds for this
18 purpose.

19 In no event shall the indebtedness incurred pursuant to
20 this subsection (b) and the existing indebtedness of the school
21 district exceed 15% of the value of the taxable property
22 therein to be ascertained by the last assessment for State and
23 county taxes, previous to the incurring of such indebtedness
24 or, until January 1, 1983, if greater, the sum that is produced
25 by multiplying the school district's 1978 equalized assessed
26 valuation by the debt limitation percentage in effect on

1 January 1, 1979.

2 The indebtedness provided for by this subsection (b) shall
3 be in addition to and in excess of any other debt limitation.

4 (c) Notwithstanding the debt limitation prescribed in
5 subsection (a) of this Section, in any case in which a public
6 question for the issuance of bonds of a proposed school
7 district maintaining grades kindergarten through 12 received
8 at least 60% of the valid ballots cast on the question at an
9 election held on or prior to November 8, 1994, and in which the
10 bonds approved at such election have not been issued, the
11 school district pursuant to the requirements of Section 11A-10
12 (now repealed) may issue the total amount of bonds approved at
13 such election for the purpose stated in the question.

14 (d) Notwithstanding the debt limitation prescribed in
15 subsection (a) of this Section, a school district that meets
16 all the criteria set forth in paragraphs (1) and (2) of this
17 subsection (d) may incur an additional indebtedness in an
18 amount not to exceed \$4,500,000, even though the amount of the
19 additional indebtedness authorized by this subsection (d),
20 when incurred and added to the aggregate amount of indebtedness
21 of the district existing immediately prior to the district
22 incurring the additional indebtedness authorized by this
23 subsection (d), causes the aggregate indebtedness of the
24 district to exceed the debt limitation otherwise applicable to
25 that district under subsection (a):

26 (1) The additional indebtedness authorized by this

1 subsection (d) is incurred by the school district through
2 the issuance of bonds under and in accordance with Section
3 17-2.11a for the purpose of replacing a school building
4 which, because of mine subsidence damage, has been closed
5 as provided in paragraph (2) of this subsection (d) or
6 through the issuance of bonds under and in accordance with
7 Section 19-3 for the purpose of increasing the size of, or
8 providing for additional functions in, such replacement
9 school buildings, or both such purposes.

10 (2) The bonds issued by the school district as provided
11 in paragraph (1) above are issued for the purposes of
12 construction by the school district of a new school
13 building pursuant to Section 17-2.11, to replace an
14 existing school building that, because of mine subsidence
15 damage, is closed as of the end of the 1992-93 school year
16 pursuant to action of the regional superintendent of
17 schools of the educational service region in which the
18 district is located under Section 3-14.22 or are issued for
19 the purpose of increasing the size of, or providing for
20 additional functions in, the new school building being
21 constructed to replace a school building closed as the
22 result of mine subsidence damage, or both such purposes.

23 (e) (Blank).

24 (f) Notwithstanding the provisions of subsection (a) of
25 this Section or of any other law, bonds in not to exceed the
26 aggregate amount of \$5,500,000 and issued by a school district

1 meeting the following criteria shall not be considered
2 indebtedness for purposes of any statutory limitation and may
3 be issued in an amount or amounts, including existing
4 indebtedness, in excess of any heretofore or hereafter imposed
5 statutory limitation as to indebtedness:

6 (1) At the time of the sale of such bonds, the board of
7 education of the district shall have determined by
8 resolution that the enrollment of students in the district
9 is projected to increase by not less than 7% during each of
10 the next succeeding 2 school years.

11 (2) The board of education shall also determine by
12 resolution that the improvements to be financed with the
13 proceeds of the bonds are needed because of the projected
14 enrollment increases.

15 (3) The board of education shall also determine by
16 resolution that the projected increases in enrollment are
17 the result of improvements made or expected to be made to
18 passenger rail facilities located in the school district.

19 Notwithstanding the provisions of subsection (a) of this
20 Section or of any other law, a school district that has availed
21 itself of the provisions of this subsection (f) prior to July
22 22, 2004 (the effective date of Public Act 93-799) may also
23 issue bonds approved by referendum up to an amount, including
24 existing indebtedness, not exceeding 25% of the equalized
25 assessed value of the taxable property in the district if all
26 of the conditions set forth in items (1), (2), and (3) of this

1 subsection (f) are met.

2 (g) Notwithstanding the provisions of subsection (a) of
3 this Section or any other law, bonds in not to exceed an
4 aggregate amount of 25% of the equalized assessed value of the
5 taxable property of a school district and issued by a school
6 district meeting the criteria in paragraphs (i) through (iv) of
7 this subsection shall not be considered indebtedness for
8 purposes of any statutory limitation and may be issued pursuant
9 to resolution of the school board in an amount or amounts,
10 including existing indebtedness, in excess of any statutory
11 limitation of indebtedness heretofore or hereafter imposed:

12 (i) The bonds are issued for the purpose of
13 constructing a new high school building to replace two
14 adjacent existing buildings which together house a single
15 high school, each of which is more than 65 years old, and
16 which together are located on more than 10 acres and less
17 than 11 acres of property.

18 (ii) At the time the resolution authorizing the
19 issuance of the bonds is adopted, the cost of constructing
20 a new school building to replace the existing school
21 building is less than 60% of the cost of repairing the
22 existing school building.

23 (iii) The sale of the bonds occurs before July 1, 1997.

24 (iv) The school district issuing the bonds is a unit
25 school district located in a county of less than 70,000 and
26 more than 50,000 inhabitants, which has an average daily

1 attendance of less than 1,500 and an equalized assessed
2 valuation of less than \$29,000,000.

3 (h) Notwithstanding any other provisions of this Section or
4 the provisions of any other law, until January 1, 1998, a
5 community unit school district maintaining grades K through 12
6 may issue bonds up to an amount, including existing
7 indebtedness, not exceeding 27.6% of the equalized assessed
8 value of the taxable property in the district, if all of the
9 following conditions are met:

10 (i) The school district has an equalized assessed
11 valuation for calendar year 1995 of less than \$24,000,000;

12 (ii) The bonds are issued for the capital improvement,
13 renovation, rehabilitation, or replacement of existing
14 school buildings of the district, all of which buildings
15 were originally constructed not less than 40 years ago;

16 (iii) The voters of the district approve a proposition
17 for the issuance of the bonds at a referendum held after
18 March 19, 1996; and

19 (iv) The bonds are issued pursuant to Sections 19-2
20 through 19-7 of this Code.

21 (i) Notwithstanding any other provisions of this Section or
22 the provisions of any other law, until January 1, 1998, a
23 community unit school district maintaining grades K through 12
24 may issue bonds up to an amount, including existing
25 indebtedness, not exceeding 27% of the equalized assessed value
26 of the taxable property in the district, if all of the

1 following conditions are met:

2 (i) The school district has an equalized assessed
3 valuation for calendar year 1995 of less than \$44,600,000;

4 (ii) The bonds are issued for the capital improvement,
5 renovation, rehabilitation, or replacement of existing
6 school buildings of the district, all of which existing
7 buildings were originally constructed not less than 80
8 years ago;

9 (iii) The voters of the district approve a proposition
10 for the issuance of the bonds at a referendum held after
11 December 31, 1996; and

12 (iv) The bonds are issued pursuant to Sections 19-2
13 through 19-7 of this Code.

14 (j) Notwithstanding any other provisions of this Section or
15 the provisions of any other law, until January 1, 1999, a
16 community unit school district maintaining grades K through 12
17 may issue bonds up to an amount, including existing
18 indebtedness, not exceeding 27% of the equalized assessed value
19 of the taxable property in the district if all of the following
20 conditions are met:

21 (i) The school district has an equalized assessed
22 valuation for calendar year 1995 of less than \$140,000,000
23 and a best 3 months average daily attendance for the
24 1995-96 school year of at least 2,800;

25 (ii) The bonds are issued to purchase a site and build
26 and equip a new high school, and the school district's

1 existing high school was originally constructed not less
2 than 35 years prior to the sale of the bonds;

3 (iii) At the time of the sale of the bonds, the board
4 of education determines by resolution that a new high
5 school is needed because of projected enrollment
6 increases;

7 (iv) At least 60% of those voting in an election held
8 after December 31, 1996 approve a proposition for the
9 issuance of the bonds; and

10 (v) The bonds are issued pursuant to Sections 19-2
11 through 19-7 of this Code.

12 (k) Notwithstanding the debt limitation prescribed in
13 subsection (a) of this Section, a school district that meets
14 all the criteria set forth in paragraphs (1) through (4) of
15 this subsection (k) may issue bonds to incur an additional
16 indebtedness in an amount not to exceed \$4,000,000 even though
17 the amount of the additional indebtedness authorized by this
18 subsection (k), when incurred and added to the aggregate amount
19 of indebtedness of the school district existing immediately
20 prior to the school district incurring such additional
21 indebtedness, causes the aggregate indebtedness of the school
22 district to exceed or increases the amount by which the
23 aggregate indebtedness of the district already exceeds the debt
24 limitation otherwise applicable to that school district under
25 subsection (a):

26 (1) the school district is located in 2 counties, and a

1 referendum to authorize the additional indebtedness was
2 approved by a majority of the voters of the school district
3 voting on the proposition to authorize that indebtedness;

4 (2) the additional indebtedness is for the purpose of
5 financing a multi-purpose room addition to the existing
6 high school;

7 (3) the additional indebtedness, together with the
8 existing indebtedness of the school district, shall not
9 exceed 17.4% of the value of the taxable property in the
10 school district, to be ascertained by the last assessment
11 for State and county taxes; and

12 (4) the bonds evidencing the additional indebtedness
13 are issued, if at all, within 120 days of August 14, 1998
14 (the effective date of Public Act 90-757).

15 (1) Notwithstanding any other provisions of this Section or
16 the provisions of any other law, until January 1, 2000, a
17 school district maintaining grades kindergarten through 8 may
18 issue bonds up to an amount, including existing indebtedness,
19 not exceeding 15% of the equalized assessed value of the
20 taxable property in the district if all of the following
21 conditions are met:

22 (i) the district has an equalized assessed valuation
23 for calendar year 1996 of less than \$10,000,000;

24 (ii) the bonds are issued for capital improvement,
25 renovation, rehabilitation, or replacement of one or more
26 school buildings of the district, which buildings were

1 originally constructed not less than 70 years ago;

2 (iii) the voters of the district approve a proposition
3 for the issuance of the bonds at a referendum held on or
4 after March 17, 1998; and

5 (iv) the bonds are issued pursuant to Sections 19-2
6 through 19-7 of this Code.

7 (m) Notwithstanding any other provisions of this Section or
8 the provisions of any other law, until January 1, 1999, an
9 elementary school district maintaining grades K through 8 may
10 issue bonds up to an amount, excluding existing indebtedness,
11 not exceeding 18% of the equalized assessed value of the
12 taxable property in the district, if all of the following
13 conditions are met:

14 (i) The school district has an equalized assessed
15 valuation for calendar year 1995 or less than \$7,700,000;

16 (ii) The school district operates 2 elementary
17 attendance centers that until 1976 were operated as the
18 attendance centers of 2 separate and distinct school
19 districts;

20 (iii) The bonds are issued for the construction of a
21 new elementary school building to replace an existing
22 multi-level elementary school building of the school
23 district that is not accessible at all levels and parts of
24 which were constructed more than 75 years ago;

25 (iv) The voters of the school district approve a
26 proposition for the issuance of the bonds at a referendum

1 held after July 1, 1998; and

2 (v) The bonds are issued pursuant to Sections 19-2
3 through 19-7 of this Code.

4 (n) Notwithstanding the debt limitation prescribed in
5 subsection (a) of this Section or any other provisions of this
6 Section or of any other law, a school district that meets all
7 of the criteria set forth in paragraphs (i) through (vi) of
8 this subsection (n) may incur additional indebtedness by the
9 issuance of bonds in an amount not exceeding the amount
10 certified by the Capital Development Board to the school
11 district as provided in paragraph (iii) of this subsection (n),
12 even though the amount of the additional indebtedness so
13 authorized, when incurred and added to the aggregate amount of
14 indebtedness of the district existing immediately prior to the
15 district incurring the additional indebtedness authorized by
16 this subsection (n), causes the aggregate indebtedness of the
17 district to exceed the debt limitation otherwise applicable by
18 law to that district:

19 (i) The school district applies to the State Board of
20 Education for a school construction project grant and
21 submits a district facilities plan in support of its
22 application pursuant to Section 5-20 of the School
23 Construction Law.

24 (ii) The school district's application and facilities
25 plan are approved by, and the district receives a grant
26 entitlement for a school construction project issued by,

1 the State Board of Education under the School Construction
2 Law.

3 (iii) The school district has exhausted its bonding
4 capacity or the unused bonding capacity of the district is
5 less than the amount certified by the Capital Development
6 Board to the district under Section 5-15 of the School
7 Construction Law as the dollar amount of the school
8 construction project's cost that the district will be
9 required to finance with non-grant funds in order to
10 receive a school construction project grant under the
11 School Construction Law.

12 (iv) The bonds are issued for a "school construction
13 project", as that term is defined in Section 5-5 of the
14 School Construction Law, in an amount that does not exceed
15 the dollar amount certified, as provided in paragraph (iii)
16 of this subsection (n), by the Capital Development Board to
17 the school district under Section 5-15 of the School
18 Construction Law.

19 (v) The voters of the district approve a proposition
20 for the issuance of the bonds at a referendum held after
21 the criteria specified in paragraphs (i) and (iii) of this
22 subsection (n) are met.

23 (vi) The bonds are issued pursuant to Sections 19-2
24 through 19-7 of the School Code.

25 (o) Notwithstanding any other provisions of this Section or
26 the provisions of any other law, until November 1, 2007, a

1 community unit school district maintaining grades K through 12
2 may issue bonds up to an amount, including existing
3 indebtedness, not exceeding 20% of the equalized assessed value
4 of the taxable property in the district if all of the following
5 conditions are met:

6 (i) the school district has an equalized assessed
7 valuation for calendar year 2001 of at least \$737,000,000
8 and an enrollment for the 2002-2003 school year of at least
9 8,500;

10 (ii) the bonds are issued to purchase school sites,
11 build and equip a new high school, build and equip a new
12 junior high school, build and equip 5 new elementary
13 schools, and make technology and other improvements and
14 additions to existing schools;

15 (iii) at the time of the sale of the bonds, the board
16 of education determines by resolution that the sites and
17 new or improved facilities are needed because of projected
18 enrollment increases;

19 (iv) at least 57% of those voting in a general election
20 held prior to January 1, 2003 approved a proposition for
21 the issuance of the bonds; and

22 (v) the bonds are issued pursuant to Sections 19-2
23 through 19-7 of this Code.

24 (p) Notwithstanding any other provisions of this Section or
25 the provisions of any other law, a community unit school
26 district maintaining grades K through 12 may issue bonds up to

1 an amount, including indebtedness, not exceeding 27% of the
2 equalized assessed value of the taxable property in the
3 district if all of the following conditions are met:

4 (i) The school district has an equalized assessed
5 valuation for calendar year 2001 of at least \$295,741,187
6 and a best 3 months' average daily attendance for the
7 2002-2003 school year of at least 2,394.

8 (ii) The bonds are issued to build and equip 3
9 elementary school buildings; build and equip one middle
10 school building; and alter, repair, improve, and equip all
11 existing school buildings in the district.

12 (iii) At the time of the sale of the bonds, the board
13 of education determines by resolution that the project is
14 needed because of expanding growth in the school district
15 and a projected enrollment increase.

16 (iv) The bonds are issued pursuant to Sections 19-2
17 through 19-7 of this Code.

18 (p-5) Notwithstanding any other provisions of this Section
19 or the provisions of any other law, bonds issued by a community
20 unit school district maintaining grades K through 12 shall not
21 be considered indebtedness for purposes of any statutory
22 limitation and may be issued in an amount or amounts, including
23 existing indebtedness, in excess of any heretofore or hereafter
24 imposed statutory limitation as to indebtedness, if all of the
25 following conditions are met:

26 (i) For each of the 4 most recent years, residential

1 property comprises more than 80% of the equalized assessed
2 valuation of the district.

3 (ii) At least 2 school buildings that were constructed
4 40 or more years prior to the issuance of the bonds will be
5 demolished and will be replaced by new buildings or
6 additions to one or more existing buildings.

7 (iii) Voters of the district approve a proposition for
8 the issuance of the bonds at a regularly scheduled
9 election.

10 (iv) At the time of the sale of the bonds, the school
11 board determines by resolution that the new buildings or
12 building additions are needed because of an increase in
13 enrollment projected by the school board.

14 (v) The principal amount of the bonds, including
15 existing indebtedness, does not exceed 25% of the equalized
16 assessed value of the taxable property in the district.

17 (vi) The bonds are issued prior to January 1, 2007,
18 pursuant to Sections 19-2 through 19-7 of this Code.

19 (p-10) Notwithstanding any other provisions of this
20 Section or the provisions of any other law, bonds issued by a
21 community consolidated school district maintaining grades K
22 through 8 shall not be considered indebtedness for purposes of
23 any statutory limitation and may be issued in an amount or
24 amounts, including existing indebtedness, in excess of any
25 heretofore or hereafter imposed statutory limitation as to
26 indebtedness, if all of the following conditions are met:

1 (i) For each of the 4 most recent years, residential
2 and farm property comprises more than 80% of the equalized
3 assessed valuation of the district.

4 (ii) The bond proceeds are to be used to acquire and
5 improve school sites and build and equip a school building.

6 (iii) Voters of the district approve a proposition for
7 the issuance of the bonds at a regularly scheduled
8 election.

9 (iv) At the time of the sale of the bonds, the school
10 board determines by resolution that the school sites and
11 building additions are needed because of an increase in
12 enrollment projected by the school board.

13 (v) The principal amount of the bonds, including
14 existing indebtedness, does not exceed 20% of the equalized
15 assessed value of the taxable property in the district.

16 (vi) The bonds are issued prior to January 1, 2007,
17 pursuant to Sections 19-2 through 19-7 of this Code.

18 (p-15) In addition to all other authority to issue bonds,
19 the Oswego Community Unit School District Number 308 may issue
20 bonds with an aggregate principal amount not to exceed
21 \$450,000,000, but only if all of the following conditions are
22 met:

23 (i) The voters of the district have approved a
24 proposition for the bond issue at the general election held
25 on November 7, 2006.

26 (ii) At the time of the sale of the bonds, the school

1 board determines, by resolution, that: (A) the building and
2 equipping of the new high school building, new junior high
3 school buildings, new elementary school buildings, early
4 childhood building, maintenance building, transportation
5 facility, and additions to existing school buildings, the
6 altering, repairing, equipping, and provision of
7 technology improvements to existing school buildings, and
8 the acquisition and improvement of school sites, as the
9 case may be, are required as a result of a projected
10 increase in the enrollment of students in the district; and
11 (B) the sale of bonds for these purposes is authorized by
12 legislation that exempts the debt incurred on the bonds
13 from the district's statutory debt limitation.

14 (iii) The bonds are issued, in one or more bond issues,
15 on or before November 7, 2011, but the aggregate principal
16 amount issued in all such bond issues combined must not
17 exceed \$450,000,000.

18 (iv) The bonds are issued in accordance with this
19 Article 19.

20 (v) The proceeds of the bonds are used only to
21 accomplish those projects approved by the voters at the
22 general election held on November 7, 2006.

23 The debt incurred on any bonds issued under this subsection
24 (p-15) shall not be considered indebtedness for purposes of any
25 statutory debt limitation.

26 (p-20) In addition to all other authority to issue bonds,

1 the Lincoln-Way Community High School District Number 210 may
2 issue bonds with an aggregate principal amount not to exceed
3 \$225,000,000, but only if all of the following conditions are
4 met:

5 (i) The voters of the district have approved a
6 proposition for the bond issue at the general primary
7 election held on March 21, 2006.

8 (ii) At the time of the sale of the bonds, the school
9 board determines, by resolution, that: (A) the building and
10 equipping of the new high school buildings, the altering,
11 repairing, and equipping of existing school buildings, and
12 the improvement of school sites, as the case may be, are
13 required as a result of a projected increase in the
14 enrollment of students in the district; and (B) the sale of
15 bonds for these purposes is authorized by legislation that
16 exempts the debt incurred on the bonds from the district's
17 statutory debt limitation.

18 (iii) The bonds are issued, in one or more bond issues,
19 on or before March 21, 2011, but the aggregate principal
20 amount issued in all such bond issues combined must not
21 exceed \$225,000,000.

22 (iv) The bonds are issued in accordance with this
23 Article 19.

24 (v) The proceeds of the bonds are used only to
25 accomplish those projects approved by the voters at the
26 primary election held on March 21, 2006.

1 The debt incurred on any bonds issued under this subsection
2 (p-20) shall not be considered indebtedness for purposes of any
3 statutory debt limitation.

4 (p-25) In addition to all other authority to issue bonds,
5 Rochester Community Unit School District 3A may issue bonds
6 with an aggregate principal amount not to exceed \$18,500,000,
7 but only if all of the following conditions are met:

8 (i) The voters of the district approve a proposition
9 for the bond issuance at the general primary election held
10 in 2008.

11 (ii) At the time of the sale of the bonds, the school
12 board determines, by resolution, that: (A) the building and
13 equipping of a new high school building; the addition of
14 classrooms and support facilities at the high school,
15 middle school, and elementary school; the altering,
16 repairing, and equipping of existing school buildings; and
17 the improvement of school sites, as the case may be, are
18 required as a result of a projected increase in the
19 enrollment of students in the district; and (B) the sale of
20 bonds for these purposes is authorized by a law that
21 exempts the debt incurred on the bonds from the district's
22 statutory debt limitation.

23 (iii) The bonds are issued, in one or more bond issues,
24 on or before December 31, 2012, but the aggregate principal
25 amount issued in all such bond issues combined must not
26 exceed \$18,500,000.

1 (iv) The bonds are issued in accordance with this
2 Article 19.

3 (v) The proceeds of the bonds are used to accomplish
4 only those projects approved by the voters at the primary
5 election held in 2008.

6 The debt incurred on any bonds issued under this subsection
7 (p-25) shall not be considered indebtedness for purposes of any
8 statutory debt limitation.

9 (p-30) In addition to all other authority to issue bonds,
10 Prairie Grove Consolidated School District 46 may issue bonds
11 with an aggregate principal amount not to exceed \$30,000,000,
12 but only if all of the following conditions are met:

13 (i) The voters of the district approve a proposition
14 for the bond issuance at an election held in 2008.

15 (ii) At the time of the sale of the bonds, the school
16 board determines, by resolution, that (A) the building and
17 equipping of a new school building and additions to
18 existing school buildings are required as a result of a
19 projected increase in the enrollment of students in the
20 district and (B) the altering, repairing, and equipping of
21 existing school buildings are required because of the age
22 of the existing school buildings.

23 (iii) The bonds are issued, in one or more bond
24 issuances, on or before December 31, 2012; however, the
25 aggregate principal amount issued in all such bond
26 issuances combined must not exceed \$30,000,000.

1 (iv) The bonds are issued in accordance with this
2 Article.

3 (v) The proceeds of the bonds are used to accomplish
4 only those projects approved by the voters at an election
5 held in 2008.

6 The debt incurred on any bonds issued under this subsection
7 (p-30) shall not be considered indebtedness for purposes of any
8 statutory debt limitation.

9 (p-35) In addition to all other authority to issue bonds,
10 Prairie Hill Community Consolidated School District 133 may
11 issue bonds with an aggregate principal amount not to exceed
12 \$13,900,000, but only if all of the following conditions are
13 met:

14 (i) The voters of the district approved a proposition
15 for the bond issuance at an election held on April 17,
16 2007.

17 (ii) At the time of the sale of the bonds, the school
18 board determines, by resolution, that (A) the improvement
19 of the site of and the building and equipping of a school
20 building are required as a result of a projected increase
21 in the enrollment of students in the district and (B) the
22 repairing and equipping of the Prairie Hill Elementary
23 School building is required because of the age of that
24 school building.

25 (iii) The bonds are issued, in one or more bond
26 issuances, on or before December 31, 2011, but the

1 aggregate principal amount issued in all such bond
2 issuances combined must not exceed \$13,900,000.

3 (iv) The bonds are issued in accordance with this
4 Article.

5 (v) The proceeds of the bonds are used to accomplish
6 only those projects approved by the voters at an election
7 held on April 17, 2007.

8 The debt incurred on any bonds issued under this subsection
9 (p-35) shall not be considered indebtedness for purposes of any
10 statutory debt limitation.

11 (p-40) In addition to all other authority to issue bonds,
12 Mascoutah Community Unit District 19 may issue bonds with an
13 aggregate principal amount not to exceed \$55,000,000, but only
14 if all of the following conditions are met:

15 (1) The voters of the district approve a proposition
16 for the bond issuance at a regular election held on or
17 after November 4, 2008.

18 (2) At the time of the sale of the bonds, the school
19 board determines, by resolution, that (i) the building and
20 equipping of a new high school building is required as a
21 result of a projected increase in the enrollment of
22 students in the district and the age and condition of the
23 existing high school building, (ii) the existing high
24 school building will be demolished, and (iii) the sale of
25 bonds is authorized by statute that exempts the debt
26 incurred on the bonds from the district's statutory debt

1 limitation.

2 (3) The bonds are issued, in one or more bond
3 issuances, on or before December 31, 2011, but the
4 aggregate principal amount issued in all such bond
5 issuances combined must not exceed \$55,000,000.

6 (4) The bonds are issued in accordance with this
7 Article.

8 (5) The proceeds of the bonds are used to accomplish
9 only those projects approved by the voters at a regular
10 election held on or after November 4, 2008.

11 The debt incurred on any bonds issued under this subsection
12 (p-40) shall not be considered indebtedness for purposes of any
13 statutory debt limitation.

14 (p-45) Notwithstanding the provisions of subsection (a) of
15 this Section or of any other law, bonds issued pursuant to
16 Section 19-3.5 of this Code shall not be considered
17 indebtedness for purposes of any statutory limitation if the
18 bonds are issued in an amount or amounts, including existing
19 indebtedness of the school district, not in excess of 18.5% of
20 the value of the taxable property in the district to be
21 ascertained by the last assessment for State and county taxes.

22 (p-50) Notwithstanding the provisions of subsection (a) of
23 this Section or of any other law, bonds issued pursuant to
24 Section 19-3.10 of this Code shall not be considered
25 indebtedness for purposes of any statutory limitation if the
26 bonds are issued in an amount or amounts, including existing

1 indebtedness of the school district, not in excess of 43% of
2 the value of the taxable property in the district to be
3 ascertained by the last assessment for State and county taxes.

4 (p-55) In addition to all other authority to issue bonds,
5 Belle Valley School District 119 may issue bonds with an
6 aggregate principal amount not to exceed \$47,500,000, but only
7 if all of the following conditions are met:

8 (1) The voters of the district approve a proposition
9 for the bond issuance at an election held on or after April
10 7, 2009.

11 (2) Prior to the issuance of the bonds, the school
12 board determines, by resolution, that (i) the building and
13 equipping of a new school building is required as a result
14 of mine subsidence in an existing school building and
15 because of the age and condition of another existing school
16 building and (ii) the issuance of bonds is authorized by
17 statute that exempts the debt incurred on the bonds from
18 the district's statutory debt limitation.

19 (3) The bonds are issued, in one or more bond
20 issuances, on or before March 31, 2014, but the aggregate
21 principal amount issued in all such bond issuances combined
22 must not exceed \$47,500,000.

23 (4) The bonds are issued in accordance with this
24 Article.

25 (5) The proceeds of the bonds are used to accomplish
26 only those projects approved by the voters at an election

1 held on or after April 7, 2009.

2 The debt incurred on any bonds issued under this subsection
3 (p-55) shall not be considered indebtedness for purposes of any
4 statutory debt limitation. Bonds issued under this subsection
5 (p-55) must mature within not to exceed 30 years from their
6 date, notwithstanding any other law to the contrary.

7 (p-60) In addition to all other authority to issue bonds,
8 Wilmington Community Unit School District Number 209-U may
9 issue bonds with an aggregate principal amount not to exceed
10 \$2,285,000, but only if all of the following conditions are
11 met:

12 (1) The proceeds of the bonds are used to accomplish
13 only those projects approved by the voters at the general
14 primary election held on March 21, 2006.

15 (2) Prior to the issuance of the bonds, the school
16 board determines, by resolution, that (i) the projects
17 approved by the voters were and are required because of the
18 age and condition of the school district's prior and
19 existing school buildings and (ii) the issuance of the
20 bonds is authorized by legislation that exempts the debt
21 incurred on the bonds from the district's statutory debt
22 limitation.

23 (3) The bonds are issued in one or more bond issuances
24 on or before March 1, 2011, but the aggregate principal
25 amount issued in all those bond issuances combined must not
26 exceed \$2,285,000.

1 (4) The bonds are issued in accordance with this
2 Article.

3 The debt incurred on any bonds issued under this subsection
4 (p-60) shall not be considered indebtedness for purposes of any
5 statutory debt limitation.

6 (p-65) In addition to all other authority to issue bonds,
7 West Washington County Community Unit School District 10 may
8 issue bonds with an aggregate principal amount not to exceed
9 \$32,200,000 and maturing over a period not exceeding 25 years,
10 but only if all of the following conditions are met:

11 (1) The voters of the district approve a proposition
12 for the bond issuance at an election held on or after
13 February 2, 2010.

14 (2) Prior to the issuance of the bonds, the school
15 board determines, by resolution, that (A) all or a portion
16 of the existing Okawville Junior/Senior High School
17 Building will be demolished; (B) the building and equipping
18 of a new school building to be attached to and the
19 alteration, repair, and equipping of the remaining portion
20 of the Okawville Junior/Senior High School Building is
21 required because of the age and current condition of that
22 school building; and (C) the issuance of bonds is
23 authorized by a statute that exempts the debt incurred on
24 the bonds from the district's statutory debt limitation.

25 (3) The bonds are issued, in one or more bond
26 issuances, on or before March 31, 2014, but the aggregate

1 principal amount issued in all such bond issuances combined
2 must not exceed \$32,200,000.

3 (4) The bonds are issued in accordance with this
4 Article.

5 (5) The proceeds of the bonds are used to accomplish
6 only those projects approved by the voters at an election
7 held on or after February 2, 2010.

8 The debt incurred on any bonds issued under this subsection
9 (p-65) shall not be considered indebtedness for purposes of any
10 statutory debt limitation.

11 (p-70) In addition to all other authority to issue bonds,
12 Cahokia Community Unit School District 187 may issue bonds with
13 an aggregate principal amount not to exceed \$50,000,000, but
14 only if all the following conditions are met:

15 (1) The voters of the district approve a proposition
16 for the bond issuance at an election held on or after
17 November 2, 2010.

18 (2) Prior to the issuance of the bonds, the school
19 board determines, by resolution, that (i) the building and
20 equipping of a new school building is required as a result
21 of the age and condition of an existing school building and
22 (ii) the issuance of bonds is authorized by a statute that
23 exempts the debt incurred on the bonds from the district's
24 statutory debt limitation.

25 (3) The bonds are issued, in one or more issuances, on
26 or before July 1, 2016, but the aggregate principal amount

1 issued in all such bond issuances combined must not exceed
2 \$50,000,000.

3 (4) The bonds are issued in accordance with this
4 Article.

5 (5) The proceeds of the bonds are used to accomplish
6 only those projects approved by the voters at an election
7 held on or after November 2, 2010.

8 The debt incurred on any bonds issued under this subsection
9 (p-70) shall not be considered indebtedness for purposes of any
10 statutory debt limitation. Bonds issued under this subsection
11 (p-70) must mature within not to exceed 25 years from their
12 date, notwithstanding any other law, including Section 19-3 of
13 this Code, to the contrary.

14 (p-75) Notwithstanding the debt limitation prescribed in
15 subsection (a) of this Section or any other provisions of this
16 Section or of any other law, the execution of leases on or
17 after January 1, 2007 and before July 1, 2011 by the Board of
18 Education of Peoria School District 150 with a public building
19 commission for leases entered into pursuant to the Public
20 Building Commission Act shall not be considered indebtedness
21 for purposes of any statutory debt limitation.

22 This subsection (p-75) applies only if the State Board of
23 Education or the Capital Development Board makes one or more
24 grants to Peoria School District 150 pursuant to the School
25 Construction Law. The amount exempted from the debt limitation
26 as prescribed in this subsection (p-75) shall be no greater

1 than the amount of one or more grants awarded to Peoria School
2 District 150 by the State Board of Education or the Capital
3 Development Board.

4 (p-80) In addition to all other authority to issue bonds,
5 Ridgeland School District 122 may issue bonds with an aggregate
6 principal amount not to exceed \$50,000,000 for the purpose of
7 refunding or continuing to refund bonds originally issued
8 pursuant to voter approval at the general election held on
9 November 7, 2000, and the debt incurred on any bonds issued
10 under this subsection (p-80) shall not be considered
11 indebtedness for purposes of any statutory debt limitation.
12 Bonds issued under this subsection (p-80) may be issued in one
13 or more issuances and must mature within not to exceed 25 years
14 from their date, notwithstanding any other law, including
15 Section 19-3 of this Code, to the contrary.

16 (p-85) In addition to all other authority to issue bonds,
17 Hall High School District 502 may issue bonds with an aggregate
18 principal amount not to exceed \$32,000,000, but only if all the
19 following conditions are met:

20 (1) The voters of the district approve a proposition
21 for the bond issuance at an election held on or after April
22 9, 2013.

23 (2) Prior to the issuance of the bonds, the school
24 board determines, by resolution, that (i) the building and
25 equipping of a new school building is required as a result
26 of the age and condition of an existing school building,

1 (ii) the existing school building should be demolished in
2 its entirety or the existing school building should be
3 demolished except for the 1914 west wing of the building,
4 and (iii) the issuance of bonds is authorized by a statute
5 that exempts the debt incurred on the bonds from the
6 district's statutory debt limitation.

7 (3) The bonds are issued, in one or more issuances, not
8 later than 5 years after the date of the referendum
9 approving the issuance of the bonds, but the aggregate
10 principal amount issued in all such bond issuances combined
11 must not exceed \$32,000,000.

12 (4) The bonds are issued in accordance with this
13 Article.

14 (5) The proceeds of the bonds are used to accomplish
15 only those projects approved by the voters at an election
16 held on or after April 9, 2013.

17 The debt incurred on any bonds issued under this subsection
18 (p-85) shall not be considered indebtedness for purposes of any
19 statutory debt limitation. Bonds issued under this subsection
20 (p-85) must mature within not to exceed 30 years from their
21 date, notwithstanding any other law, including Section 19-3 of
22 this Code, to the contrary.

23 (p-90) In addition to all other authority to issue bonds,
24 Lebanon Community Unit School District 9 may issue bonds with
25 an aggregate principal amount not to exceed \$7,500,000, but
26 only if all of the following conditions are met:

1 (1) The voters of the district approved a proposition
2 for the bond issuance at the general primary election on
3 February 2, 2010.

4 (2) At or prior to the time of the sale of the bonds,
5 the school board determines, by resolution, that (i) the
6 building and equipping of a new elementary school building
7 is required as a result of a projected increase in the
8 enrollment of students in the district and the age and
9 condition of the existing Lebanon Elementary School
10 building, (ii) a portion of the existing Lebanon Elementary
11 School building will be demolished and the remaining
12 portion will be altered, repaired, and equipped, and (iii)
13 the sale of bonds is authorized by a statute that exempts
14 the debt incurred on the bonds from the district's
15 statutory debt limitation.

16 (3) The bonds are issued, in one or more bond
17 issuances, on or before April 1, 2014, but the aggregate
18 principal amount issued in all such bond issuances combined
19 must not exceed \$7,500,000.

20 (4) The bonds are issued in accordance with this
21 Article.

22 (5) The proceeds of the bonds are used to accomplish
23 only those projects approved by the voters at the general
24 primary election held on February 2, 2010.

25 The debt incurred on any bonds issued under this subsection
26 (p-90) shall not be considered indebtedness for purposes of any

1 statutory debt limitation.

2 (p-95) In addition to all other authority to issue bonds,
3 Monticello Community Unit School District 25 may issue bonds
4 with an aggregate principal amount not to exceed \$35,000,000,
5 but only if all of the following conditions are met:

6 (1) The voters of the district approve a proposition
7 for the bond issuance at an election held on or after
8 November 4, 2014.

9 (2) Prior to the issuance of the bonds, the school
10 board determines, by resolution, that (i) the building and
11 equipping of a new school building is required as a result
12 of the age and condition of an existing school building and
13 (ii) the issuance of bonds is authorized by a statute that
14 exempts the debt incurred on the bonds from the district's
15 statutory debt limitation.

16 (3) The bonds are issued, in one or more issuances, on
17 or before July 1, 2020, but the aggregate principal amount
18 issued in all such bond issuances combined must not exceed
19 \$35,000,000.

20 (4) The bonds are issued in accordance with this
21 Article.

22 (5) The proceeds of the bonds are used to accomplish
23 only those projects approved by the voters at an election
24 held on or after November 4, 2014.

25 The debt incurred on any bonds issued under this subsection
26 (p-95) shall not be considered indebtedness for purposes of any

1 statutory debt limitation. Bonds issued under this subsection
2 (p-95) must mature within not to exceed 25 years from their
3 date, notwithstanding any other law, including Section 19-3 of
4 this Code, to the contrary.

5 (p-100) In addition to all other authority to issue bonds,
6 the community unit school district created in the territory
7 comprising Milford Community Consolidated School District 280
8 and Milford Township High School District 233, as approved at
9 the general primary election held on March 18, 2014, may issue
10 bonds with an aggregate principal amount not to exceed
11 \$17,500,000, but only if all the following conditions are met:

12 (1) The voters of the district approve a proposition
13 for the bond issuance at an election held on or after
14 November 4, 2014.

15 (2) Prior to the issuance of the bonds, the school
16 board determines, by resolution, that (i) the building and
17 equipping of a new school building is required as a result
18 of the age and condition of an existing school building and
19 (ii) the issuance of bonds is authorized by a statute that
20 exempts the debt incurred on the bonds from the district's
21 statutory debt limitation.

22 (3) The bonds are issued, in one or more issuances, on
23 or before July 1, 2020, but the aggregate principal amount
24 issued in all such bond issuances combined must not exceed
25 \$17,500,000.

26 (4) The bonds are issued in accordance with this

1 Article.

2 (5) The proceeds of the bonds are used to accomplish
3 only those projects approved by the voters at an election
4 held on or after November 4, 2014.

5 The debt incurred on any bonds issued under this subsection
6 (p-100) shall not be considered indebtedness for purposes of
7 any statutory debt limitation. Bonds issued under this
8 subsection (p-100) must mature within not to exceed 25 years
9 from their date, notwithstanding any other law, including
10 Section 19-3 of this Code, to the contrary.

11 (p-105) In addition to all other authority to issue bonds,
12 North Shore School District 112 may issue bonds with an
13 aggregate principal amount not to exceed \$150,000,000, but only
14 if all of the following conditions are met:

15 (1) The voters of the district approve a proposition
16 for the bond issuance at an election held on or after March
17 15, 2016.

18 (2) Prior to the issuance of the bonds, the school
19 board determines, by resolution, that (i) the building and
20 equipping of new buildings and improving the sites thereof
21 and the building and equipping of additions to, altering,
22 repairing, equipping, and renovating existing buildings
23 and improving the sites thereof are required as a result of
24 the age and condition of the district's existing buildings
25 and (ii) the issuance of bonds is authorized by a statute
26 that exempts the debt incurred on the bonds from the

1 district's statutory debt limitation.

2 (3) The bonds are issued, in one or more issuances, not
3 later than 5 years after the date of the referendum
4 approving the issuance of the bonds, but the aggregate
5 principal amount issued in all such bond issuances combined
6 must not exceed \$150,000,000.

7 (4) The bonds are issued in accordance with this
8 Article.

9 (5) The proceeds of the bonds are used to accomplish
10 only those projects approved by the voters at an election
11 held on or after March 15, 2016.

12 The debt incurred on any bonds issued under this subsection
13 (p-105) and on any bonds issued to refund or continue to refund
14 such bonds shall not be considered indebtedness for purposes of
15 any statutory debt limitation. Bonds issued under this
16 subsection (p-105) and any bonds issued to refund or continue
17 to refund such bonds must mature within not to exceed 30 years
18 from their date, notwithstanding any other law, including
19 Section 19-3 of this Code, to the contrary.

20 (p-110) In addition to all other authority to issue bonds,
21 Sandoval Community Unit School District 501 may issue bonds
22 with an aggregate principal amount not to exceed \$2,000,000,
23 but only if all of the following conditions are met:

24 (1) The voters of the district approved a proposition
25 for the bond issuance at an election held on March 20,
26 2012.

1 (2) Prior to the issuance of the bonds, the school
2 board determines, by resolution, that (i) the building and
3 equipping of a new school building is required because of
4 the age and current condition of the Sandoval Elementary
5 School building and (ii) the issuance of bonds is
6 authorized by a statute that exempts the debt incurred on
7 the bonds from the district's statutory debt limitation.

8 (3) The bonds are issued, in one or more bond
9 issuances, on or before March 19, 2017, but the aggregate
10 principal amount issued in all such bond issuances combined
11 must not exceed \$2,000,000.

12 (4) The bonds are issued in accordance with this
13 Article.

14 (5) The proceeds of the bonds are used to accomplish
15 only those projects approved by the voters at the election
16 held on March 20, 2012.

17 The debt incurred on any bonds issued under this subsection
18 (p-110) shall not be considered indebtedness for purposes of
19 any statutory debt limitation.

20 (p-115) In addition to all other authority to issue bonds,
21 Bureau Valley Community Unit School District 340 may issue
22 bonds with an aggregate principal amount not to exceed
23 \$25,000,000, but only if all of the following conditions are
24 met:

25 (1) The voters of the district approve a proposition
26 for the bond issuance at an election held on or after March

1 15, 2016.

2 (2) Prior to the issuances of the bonds, the school
3 board determines, by resolution, that (i) the renovating
4 and equipping of some existing school buildings, the
5 building and equipping of new school buildings, and the
6 demolishing of some existing school buildings are required
7 as a result of the age and condition of existing school
8 buildings and (ii) the issuance of bonds is authorized by a
9 statute that exempts the debt incurred on the bonds from
10 the district's statutory debt limitation.

11 (3) The bonds are issued, in one or more issuances, on
12 or before July 1, 2021, but the aggregate principal amount
13 issued in all such bond issuances combined must not exceed
14 \$25,000,000.

15 (4) The bonds are issued in accordance with this
16 Article.

17 (5) The proceeds of the bonds are used to accomplish
18 only those projects approved by the voters at an election
19 held on or after March 15, 2016.

20 The debt incurred on any bonds issued under this subsection
21 (p-115) shall not be considered indebtedness for purposes of
22 any statutory debt limitation. Bonds issued under this
23 subsection (p-115) must mature within not to exceed 30 years
24 from their date, notwithstanding any other law, including
25 Section 19-3 of this Code, to the contrary.

26 (p-120) In addition to all other authority to issue bonds,

1 Paxton-Buckley-Loda Community Unit School District 10 may
2 issue bonds with an aggregate principal amount not to exceed
3 \$28,500,000, but only if all the following conditions are met:

4 (1) The voters of the district approve a proposition
5 for the bond issuance at an election held on or after
6 November 8, 2016.

7 (2) Prior to the issuance of the bonds, the school
8 board determines, by resolution, that (i) the projects as
9 described in said proposition, relating to the building and
10 equipping of one or more school buildings or additions to
11 existing school buildings, are required as a result of the
12 age and condition of the District's existing buildings and
13 (ii) the issuance of bonds is authorized by a statute that
14 exempts the debt incurred on the bonds from the district's
15 statutory debt limitation.

16 (3) The bonds are issued, in one or more issuances, not
17 later than 5 years after the date of the referendum
18 approving the issuance of the bonds, but the aggregate
19 principal amount issued in all such bond issuances combined
20 must not exceed \$28,500,000.

21 (4) The bonds are issued in accordance with this
22 Article.

23 (5) The proceeds of the bonds are used to accomplish
24 only those projects approved by the voters at an election
25 held on or after November 8, 2016.

26 The debt incurred on any bonds issued under this subsection

1 (p-120) and on any bonds issued to refund or continue to refund
2 such bonds shall not be considered indebtedness for purposes of
3 any statutory debt limitation. Bonds issued under this
4 subsection (p-120) and any bonds issued to refund or continue
5 to refund such bonds must mature within not to exceed 25 years
6 from their date, notwithstanding any other law, including
7 Section 19-3 of this Code, to the contrary.

8 (p-125) In addition to all other authority to issue bonds,
9 Hillsboro Community Unit School District 3 may issue bonds with
10 an aggregate principal amount not to exceed \$34,500,000, but
11 only if all the following conditions are met:

12 (1) The voters of the district approve a proposition
13 for the bond issuance at an election held on or after March
14 15, 2016.

15 (2) Prior to the issuance of the bonds, the school
16 board determines, by resolution, that (i) altering,
17 repairing, and equipping the high school
18 agricultural/vocational building, demolishing the high
19 school main, cafeteria, and gym buildings, building and
20 equipping a school building, and improving sites are
21 required as a result of the age and condition of the
22 district's existing buildings and (ii) the issuance of
23 bonds is authorized by a statute that exempts the debt
24 incurred on the bonds from the district's statutory debt
25 limitation.

26 (3) The bonds are issued, in one or more issuances, not

1 later than 5 years after the date of the referendum
2 approving the issuance of the bonds, but the aggregate
3 principal amount issued in all such bond issuances combined
4 must not exceed \$34,500,000.

5 (4) The bonds are issued in accordance with this
6 Article.

7 (5) The proceeds of the bonds are used to accomplish
8 only those projects approved by the voters at an election
9 held on or after March 15, 2016.

10 The debt incurred on any bonds issued under this subsection
11 (p-125) and on any bonds issued to refund or continue to refund
12 such bonds shall not be considered indebtedness for purposes of
13 any statutory debt limitation. Bonds issued under this
14 subsection (p-125) and any bonds issued to refund or continue
15 to refund such bonds must mature within not to exceed 25 years
16 from their date, notwithstanding any other law, including
17 Section 19-3 of this Code, to the contrary.

18 (p-130) Notwithstanding the provisions of subsection (a)
19 of this Section or of any other law, bonds heretofore or
20 hereafter issued by East Prairie School District 73 with an
21 aggregate principal amount not to exceed \$47,353,147 and
22 approved by the voters of the district at the general election
23 held on November 8, 2016, and any bonds issued to refund or
24 continue to refund the bonds, shall not be considered
25 indebtedness for the purposes of any statutory debt limitation
26 and may mature within not to exceed 25 years from their date,

1 notwithstanding any other law, including Section 19-3 of this
2 Code, to the contrary.

3 (q) A school district must notify the State Board of
4 Education prior to issuing any form of long-term or short-term
5 debt that will result in outstanding debt that exceeds 75% of
6 the debt limit specified in this Section or any other provision
7 of law.

8 (Source: P.A. 98-617, eff. 1-7-14; 98-912, eff. 8-15-14;
9 98-916, eff. 8-15-14; 99-78, eff. 7-20-15; 99-143, eff.
10 7-27-15; 99-390, eff. 8-18-15; 99-642, eff. 7-28-16; 99-735,
11 eff. 8-5-16.)