

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 Bond Issue Notification Act is amended by
5 adding Section 21 as follows:

6 (30 ILCS 352/21 new)

7 Sec. 21. Bond issues of school districts; hearings;
8 disclosure.

9 (a) After January 1, 2018, before issuing bonds under
10 Sections 19-2 through 19-7 of the School Code, a school
11 district relying on an exception to the debt limitations in
12 Section 19-1 of the School Code shall hold a hearing as
13 required under this Act. In addition to any other publication
14 or posting requirements, the school district shall post notice
15 of the hearing on its website at least 10 days before the
16 hearing.

17 (b) In addition to the information set forth in Section 15
18 of this Act, the notice required by this Section shall include
19 the following information:

20 (1) a description of the project for which the bonds
21 will be issued;

22 (2) an estimate of the number of years during which the
23 bonds will be outstanding;

1 (3) an estimate of the total debt service to be paid on
2 the bonds, including principal, interest, and costs of
3 issuing the bonds; and

4 (4) an estimate of the average annual property tax
5 needed to pay the principal of and interest on the bonds
6 extendable against property containing a single family
7 residence and having a fair market value of \$100,000.

8 The notice shall state that the actual number of years
9 during which the bonds will be outstanding, the actual total
10 debt service to be paid on the bonds, and the actual average
11 annual property tax to pay the principal of and interest on the
12 bonds extendable against property containing a single family
13 residence and having a fair market value of \$100,000 are
14 subject to change based on many factors, including market
15 conditions at the time the bonds are sold. Any differences
16 between the information set forth in the notice and the actual
17 results at the time the bonds are sold shall not invalidate the
18 hearing or the results of the referendum for the bonds.

19 Section 10. The School Code is amended by changing Section
20 19-1 as follows:

21 (105 ILCS 5/19-1)

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

23 (a) School districts shall not be subject to the provisions
24 limiting their indebtedness prescribed in the Local Government

1 Debt Limitation Act.

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

12 No school districts maintaining grades K through 12 shall
13 become indebted in any manner or for any purpose to an amount,
14 including existing indebtedness, in the aggregate exceeding
15 13.8% on the value of the taxable property therein to be
16 ascertained by the last assessment for State and county taxes
17 or, until January 1, 1983, if greater, the sum that is produced
18 by multiplying the school district's 1978 equalized assessed
19 valuation by the debt limitation percentage in effect on
20 January 1, 1979, previous to the incurring of such
21 indebtedness.

22 No partial elementary unit district, as defined in Article
23 11E of this Code, shall become indebted in any manner or for
24 any purpose in an amount, including existing indebtedness, in
25 the aggregate exceeding 6.9% of the value of the taxable
26 property of the entire district, to be ascertained by the last

1 assessment for State and county taxes, plus an amount,
2 including existing indebtedness, in the aggregate exceeding
3 6.9% of the value of the taxable property of that portion of
4 the district included in the elementary and high school
5 classification, to be ascertained by the last assessment for
6 State and county taxes. Moreover, no partial elementary unit
7 district, as defined in Article 11E of this Code, shall become
8 indebted on account of bonds issued by the district for high
9 school purposes in the aggregate exceeding 6.9% of the value of
10 the taxable property of the entire district, to be ascertained
11 by the last assessment for State and county taxes, nor shall
12 the district become indebted on account of bonds issued by the
13 district for elementary purposes in the aggregate exceeding
14 6.9% of the value of the taxable property for that portion of
15 the district included in the elementary and high school
16 classification, to be ascertained by the last assessment for
17 State and county taxes.

18 Notwithstanding the provisions of any other law to the
19 contrary, in any case in which the voters of a school district
20 have approved a proposition for the issuance of bonds of such
21 school district at an election held prior to January 1, 1979,
22 and all of the bonds approved at such election have not been
23 issued, the debt limitation applicable to such school district
24 during the calendar year 1979 shall be computed by multiplying
25 the value of taxable property therein, including personal
26 property, as ascertained by the last assessment for State and

1 county taxes, previous to the incurring of such indebtedness,
2 by the percentage limitation applicable to such school district
3 under the provisions of this subsection (a).

4 (a-5) After January 1, 2018, no school district may issue
5 bonds under Sections 19-2 through 19-7 of this Code and rely on
6 an exception to the debt limitations in this Section unless it
7 has complied with the requirements of Section 21 of the Bond
8 Issue Notification Act and the bonds have been approved by
9 referendum.

10 (b) Notwithstanding the debt limitation prescribed in
11 subsection (a) of this Section, additional indebtedness may be
12 incurred in an amount not to exceed the estimated cost of
13 acquiring or improving school sites or constructing and
14 equipping additional building facilities under the following
15 conditions:

16 (1) Whenever the enrollment of students for the next
17 school year is estimated by the board of education to
18 increase over the actual present enrollment by not less
19 than 35% or by not less than 200 students or the actual
20 present enrollment of students has increased over the
21 previous school year by not less than 35% or by not less
22 than 200 students and the board of education determines
23 that additional school sites or building facilities are
24 required as a result of such increase in enrollment; and

25 (2) When the Regional Superintendent of Schools having
26 jurisdiction over the school district and the State

1 Superintendent of Education concur in such enrollment
2 projection or increase and approve the need for such
3 additional school sites or building facilities and the
4 estimated cost thereof; and

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

17 (4) Notwithstanding the provisions of paragraphs (1)
18 through (3) of this subsection (b), if the school board
19 determines that additional facilities are needed to
20 provide a quality educational program and not less than 2/3
21 of those voting in an election called by the school board
22 on the question approve the issuance of bonds for the
23 construction of such facilities, the school district may
24 issue bonds for this purpose; or

25 (5) Notwithstanding the provisions of paragraphs (1)
26 through (3) of this subsection (b), if (i) the school

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

13 In no event shall the indebtedness incurred pursuant to
14 this subsection (b) and the existing indebtedness of the school
15 district exceed 15% of the value of the taxable property
16 therein to be ascertained by the last assessment for State and
17 county taxes, previous to the incurring of such indebtedness
18 or, until January 1, 1983, if greater, the sum that is produced
19 by multiplying the school district's 1978 equalized assessed
20 valuation by the debt limitation percentage in effect on
21 January 1, 1979.

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

24 (c) Notwithstanding the debt limitation prescribed in
25 subsection (a) of this Section, in any case in which a public
26 question for the issuance of bonds of a proposed school

1 district maintaining grades kindergarten through 12 received
2 at least 60% of the valid ballots cast on the question at an
3 election held on or prior to November 8, 1994, and in which the
4 bonds approved at such election have not been issued, the
5 school district pursuant to the requirements of Section 11A-10
6 (now repealed) may issue the total amount of bonds approved at
7 such election for the purpose stated in the question.

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

20 (1) The additional indebtedness authorized by this
21 subsection (d) is incurred by the school district through
22 the issuance of bonds under and in accordance with Section
23 17-2.11a for the purpose of replacing a school building
24 which, because of mine subsidence damage, has been closed
25 as provided in paragraph (2) of this subsection (d) or
26 through the issuance of bonds under and in accordance with

1 Section 19-3 for the purpose of increasing the size of, or
2 providing for additional functions in, such replacement
3 school buildings, or both such purposes.

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

17 (e) (Blank).

18 (f) Notwithstanding the provisions of subsection (a) of
19 this Section or of any other law, bonds in not to exceed the
20 aggregate amount of \$5,500,000 and issued by a school district
21 meeting the following criteria shall not be considered
22 indebtedness for purposes of any statutory limitation and may
23 be issued in an amount or amounts, including existing
24 indebtedness, in excess of any heretofore or hereafter imposed
25 statutory limitation as to indebtedness:

26 (1) At the time of the sale of such bonds, the board of

1 education of the district shall have determined by
2 resolution that the enrollment of students in the district
3 is projected to increase by not less than 7% during each of
4 the next succeeding 2 school years.

5 (2) The board of education shall also determine by
6 resolution that the improvements to be financed with the
7 proceeds of the bonds are needed because of the projected
8 enrollment increases.

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

13 Notwithstanding the provisions of subsection (a) of this
14 Section or of any other law, a school district that has availed
15 itself of the provisions of this subsection (f) prior to July
16 22, 2004 (the effective date of Public Act 93-799) may also
17 issue bonds approved by referendum up to an amount, including
18 existing indebtedness, not exceeding 25% of the equalized
19 assessed value of the taxable property in the district if all
20 of the conditions set forth in items (1), (2), and (3) of this
21 subsection (f) are met.

22 (g) Notwithstanding the provisions of subsection (a) of
23 this Section or any other law, bonds in not to exceed an
24 aggregate amount of 25% of the equalized assessed value of the
25 taxable property of a school district and issued by a school
26 district meeting the criteria in paragraphs (i) through (iv) of

1 this subsection shall not be considered indebtedness for
2 purposes of any statutory limitation and may be issued pursuant
3 to resolution of the school board in an amount or amounts,
4 including existing indebtedness, in excess of any statutory
5 limitation of indebtedness heretofore or hereafter imposed:

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

12 (ii) At the time the resolution authorizing the
13 issuance of the bonds is adopted, the cost of constructing
14 a new school building to replace the existing school
15 building is less than 60% of the cost of repairing the
16 existing school building.

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

18 (iv) The school district issuing the bonds is a unit
19 school district located in a county of less than 70,000 and
20 more than 50,000 inhabitants, which has an average daily
21 attendance of less than 1,500 and an equalized assessed
22 valuation of less than \$29,000,000.

23 (h) Notwithstanding any other provisions of this Section or
24 the provisions of any other law, until January 1, 1998, a
25 community unit school district maintaining grades K through 12
26 may issue bonds up to an amount, including existing

1 indebtedness, not exceeding 27.6% of the equalized assessed
2 value of the taxable property in the district, if all of the
3 following conditions are met:

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

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

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

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

15 (i) Notwithstanding any other provisions of this Section or
16 the provisions of any other law, until January 1, 1998, a
17 community unit school district maintaining grades K through 12
18 may issue bonds up to an amount, including existing
19 indebtedness, not exceeding 27% of the equalized assessed value
20 of the taxable property in the district, if all of the
21 following conditions are met:

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

24 (ii) The bonds are issued for the capital improvement,
25 renovation, rehabilitation, or replacement of existing
26 school buildings of the district, all of which existing

1 buildings were originally constructed not less than 80
2 years ago;

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

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

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

15 (i) The school district has an equalized assessed
16 valuation for calendar year 1995 of less than \$140,000,000
17 and a best 3 months average daily attendance for the
18 1995-96 school year of at least 2,800;

19 (ii) The bonds are issued to purchase a site and build
20 and equip a new high school, and the school district's
21 existing high school was originally constructed not less
22 than 35 years prior to the sale of the bonds;

23 (iii) At the time of the sale of the bonds, the board
24 of education determines by resolution that a new high
25 school is needed because of projected enrollment
26 increases;

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

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

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

20 (1) the school district is located in 2 counties, and a
21 referendum to authorize the additional indebtedness was
22 approved by a majority of the voters of the school district
23 voting on the proposition to authorize that indebtedness;

24 (2) the additional indebtedness is for the purpose of
25 financing a multi-purpose room addition to the existing
26 high school;

1 (3) the additional indebtedness, together with the
2 existing indebtedness of the school district, shall not
3 exceed 17.4% of the value of the taxable property in the
4 school district, to be ascertained by the last assessment
5 for State and county taxes; and

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

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

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

18 (ii) the bonds are issued for capital improvement,
19 renovation, rehabilitation, or replacement of one or more
20 school buildings of the district, which buildings were
21 originally constructed not less than 70 years ago;

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

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

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

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

10 (ii) The school district operates 2 elementary
11 attendance centers that until 1976 were operated as the
12 attendance centers of 2 separate and distinct school
13 districts;

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

19 (iv) The voters of the school district approve a
20 proposition for the issuance of the bonds at a referendum
21 held after July 1, 1998; and

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

24 (n) Notwithstanding the debt limitation prescribed in
25 subsection (a) of this Section or any other provisions of this
26 Section or of any other law, a school district that meets all

1 of the criteria set forth in paragraphs (i) through (vi) of
2 this subsection (n) may incur additional indebtedness by the
3 issuance of bonds in an amount not exceeding the amount
4 certified by the Capital Development Board to the school
5 district as provided in paragraph (iii) of this subsection (n),
6 even though the amount of the additional indebtedness so
7 authorized, when incurred and added to the aggregate amount of
8 indebtedness of the district existing immediately prior to the
9 district incurring the additional indebtedness authorized by
10 this subsection (n), causes the aggregate indebtedness of the
11 district to exceed the debt limitation otherwise applicable by
12 law to that district:

13 (i) The school district applies to the State Board of
14 Education for a school construction project grant and
15 submits a district facilities plan in support of its
16 application pursuant to Section 5-20 of the School
17 Construction Law.

18 (ii) The school district's application and facilities
19 plan are approved by, and the district receives a grant
20 entitlement for a school construction project issued by,
21 the State Board of Education under the School Construction
22 Law.

23 (iii) The school district has exhausted its bonding
24 capacity or the unused bonding capacity of the district is
25 less than the amount certified by the Capital Development
26 Board to the district under Section 5-15 of the School

1 Construction Law as the dollar amount of the school
2 construction project's cost that the district will be
3 required to finance with non-grant funds in order to
4 receive a school construction project grant under the
5 School Construction Law.

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

13 (v) The voters of the district approve a proposition
14 for the issuance of the bonds at a referendum held after
15 the criteria specified in paragraphs (i) and (iii) of this
16 subsection (n) are met.

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

19 (o) Notwithstanding any other provisions of this Section or
20 the provisions of any other law, until November 1, 2007, a
21 community unit school district maintaining grades K through 12
22 may issue bonds up to an amount, including existing
23 indebtedness, not exceeding 20% of the equalized assessed value
24 of the taxable property in the district if all of the following
25 conditions are met:

26 (i) the school district has an equalized assessed

1 valuation for calendar year 2001 of at least \$737,000,000
2 and an enrollment for the 2002-2003 school year of at least
3 8,500;

4 (ii) the bonds are issued to purchase school sites,
5 build and equip a new high school, build and equip a new
6 junior high school, build and equip 5 new elementary
7 schools, and make technology and other improvements and
8 additions to existing schools;

9 (iii) at the time of the sale of the bonds, the board
10 of education determines by resolution that the sites and
11 new or improved facilities are needed because of projected
12 enrollment increases;

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

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

18 (p) Notwithstanding any other provisions of this Section or
19 the provisions of any other law, a community unit school
20 district maintaining grades K through 12 may issue bonds up to
21 an amount, including indebtedness, not exceeding 27% of the
22 equalized assessed value of the taxable property in the
23 district if all of the following conditions are met:

24 (i) The school district has an equalized assessed
25 valuation for calendar year 2001 of at least \$295,741,187
26 and a best 3 months' average daily attendance for the

1 2002-2003 school year of at least 2,394.

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

6 (iii) At the time of the sale of the bonds, the board
7 of education determines by resolution that the project is
8 needed because of expanding growth in the school district
9 and a projected enrollment increase.

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

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

20 (i) For each of the 4 most recent years, residential
21 property comprises more than 80% of the equalized assessed
22 valuation of the district.

23 (ii) At least 2 school buildings that were constructed
24 40 or more years prior to the issuance of the bonds will be
25 demolished and will be replaced by new buildings or
26 additions to one or more existing buildings.

1 (iii) Voters of the district approve a proposition for
2 the issuance of the bonds at a regularly scheduled
3 election.

4 (iv) At the time of the sale of the bonds, the school
5 board determines by resolution that the new buildings or
6 building additions are needed because of an increase in
7 enrollment projected by the school board.

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

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

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

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

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

26 (iii) Voters of the district approve a proposition for

1 the issuance of the bonds at a regularly scheduled
2 election.

3 (iv) At the time of the sale of the bonds, the school
4 board determines by resolution that the school sites and
5 building additions are needed because of an increase in
6 enrollment projected by the school board.

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

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

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

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

20 (ii) At the time of the sale of the bonds, the school
21 board determines, by resolution, that: (A) the building and
22 equipping of the new high school building, new junior high
23 school buildings, new elementary school buildings, early
24 childhood building, maintenance building, transportation
25 facility, and additions to existing school buildings, the
26 altering, repairing, equipping, and provision of

1 technology improvements to existing school buildings, and
2 the acquisition and improvement of school sites, as the
3 case may be, are required as a result of a projected
4 increase in the enrollment of students in the district; and
5 (B) the sale of bonds for these purposes is authorized by
6 legislation that exempts the debt incurred on the bonds
7 from the district's statutory debt limitation.

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

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

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

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

20 (p-20) In addition to all other authority to issue bonds,
21 the Lincoln-Way Community High School District Number 210 may
22 issue bonds with an aggregate principal amount not to exceed
23 \$225,000,000, but only if all of the following conditions are
24 met:

25 (i) The voters of the district have approved a
26 proposition for the bond issue at the general primary

1 election held on March 21, 2006.

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

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

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

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

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

24 (p-25) In addition to all other authority to issue bonds,
25 Rochester Community Unit School District 3A may issue bonds
26 with an aggregate principal amount not to exceed \$18,500,000,

1 but only if all of the following conditions are met:

2 (i) The voters of the district approve a proposition
3 for the bond issuance at the general primary election held
4 in 2008.

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

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

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

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

26 The debt incurred on any bonds issued under this subsection

1 (p-25) shall not be considered indebtedness for purposes of any
2 statutory debt limitation.

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

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

9 (ii) At the time of the sale of the bonds, the school
10 board determines, by resolution, that (A) the building and
11 equipping of a new school building and additions to
12 existing school buildings are required as a result of a
13 projected increase in the enrollment of students in the
14 district and (B) the altering, repairing, and equipping of
15 existing school buildings are required because of the age
16 of the existing school buildings.

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

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

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

26 The debt incurred on any bonds issued under this subsection

1 (p-30) shall not be considered indebtedness for purposes of any
2 statutory debt limitation.

3 (p-35) In addition to all other authority to issue bonds,
4 Prairie Hill Community Consolidated School District 133 may
5 issue bonds with an aggregate principal amount not to exceed
6 \$13,900,000, but only if all of the following conditions are
7 met:

8 (i) The voters of the district approved a proposition
9 for the bond issuance at an election held on April 17,
10 2007.

11 (ii) At the time of the sale of the bonds, the school
12 board determines, by resolution, that (A) the improvement
13 of the site of and the building and equipping of a school
14 building are required as a result of a projected increase
15 in the enrollment of students in the district and (B) the
16 repairing and equipping of the Prairie Hill Elementary
17 School building is required because of the age of that
18 school building.

19 (iii) The bonds are issued, in one or more bond
20 issuances, on or before December 31, 2011, but the
21 aggregate principal amount issued in all such bond
22 issuances combined must not exceed \$13,900,000.

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

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

1 held on April 17, 2007.

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

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

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

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

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

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 a regular
4 election held on or after November 4, 2008.

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

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

16 (p-50) Notwithstanding the provisions of subsection (a) of
17 this Section or of any other law, bonds issued pursuant to
18 Section 19-3.10 of this Code shall not be considered
19 indebtedness for purposes of any statutory limitation if the
20 bonds are issued in an amount or amounts, including existing
21 indebtedness of the school district, not in excess of 43% of
22 the value of the taxable property in the district to be
23 ascertained by the last assessment for State and county taxes.

24 (p-55) In addition to all other authority to issue bonds,
25 Belle Valley School District 119 may issue bonds with an
26 aggregate principal amount not to exceed \$47,500,000, but only

1 if all of the following conditions are met:

2 (1) The voters of the district approve a proposition
3 for the bond issuance at an election held on or after April
4 7, 2009.

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

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

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

19 (5) The proceeds of the bonds are used to accomplish
20 only those projects approved by the voters at an election
21 held on or after April 7, 2009.

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

1 (p-60) In addition to all other authority to issue bonds,
2 Wilmington Community Unit School District Number 209-U may
3 issue bonds with an aggregate principal amount not to exceed
4 \$2,285,000, but only if all of the following conditions are
5 met:

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

9 (2) Prior to the issuance of the bonds, the school
10 board determines, by resolution, that (i) the projects
11 approved by the voters were and are required because of the
12 age and condition of the school district's prior and
13 existing school buildings and (ii) the issuance of the
14 bonds is authorized by legislation that exempts the debt
15 incurred on the bonds from the district's statutory debt
16 limitation.

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

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

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

26 (p-65) In addition to all other authority to issue bonds,

1 West Washington County Community Unit School District 10 may
2 issue bonds with an aggregate principal amount not to exceed
3 \$32,200,000 and maturing over a period not exceeding 25 years,
4 but only if all of the following conditions are met:

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

8 (2) Prior to the issuance of the bonds, the school
9 board determines, by resolution, that (A) all or a portion
10 of the existing Okawville Junior/Senior High School
11 Building will be demolished; (B) the building and equipping
12 of a new school building to be attached to and the
13 alteration, repair, and equipping of the remaining portion
14 of the Okawville Junior/Senior High School Building is
15 required because of the age and current condition of that
16 school building; and (C) the issuance of bonds is
17 authorized by a statute that exempts the debt incurred on
18 the bonds from 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 \$32,200,000.

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 February 2, 2010.

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

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

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

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

19 (3) The bonds are issued, in one or more issuances, on
20 or before July 1, 2016, but the aggregate principal amount
21 issued in all such bond issuances combined must not exceed
22 \$50,000,000.

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 November 2, 2010.

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

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

16 This subsection (p-75) applies only if the State Board of
17 Education or the Capital Development Board makes one or more
18 grants to Peoria School District 150 pursuant to the School
19 Construction Law. The amount exempted from the debt limitation
20 as prescribed in this subsection (p-75) shall be no greater
21 than the amount of one or more grants awarded to Peoria School
22 District 150 by the State Board of Education or the Capital
23 Development Board.

24 (p-80) In addition to all other authority to issue bonds,
25 Ridgeland School District 122 may issue bonds with an aggregate
26 principal amount not to exceed \$50,000,000 for the purpose of

1 refunding or continuing to refund bonds originally issued
2 pursuant to voter approval at the general election held on
3 November 7, 2000, and the debt incurred on any bonds issued
4 under this subsection (p-80) shall not be considered
5 indebtedness for purposes of any statutory debt limitation.
6 Bonds issued under this subsection (p-80) may be issued in one
7 or more issuances and must mature within not to exceed 25 years
8 from their date, notwithstanding any other law, including
9 Section 19-3 of this Code, to the contrary.

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

14 (1) The voters of the district approve a proposition
15 for the bond issuance at an election held on or after April
16 9, 2013.

17 (2) Prior to the issuance of the bonds, the school
18 board determines, by resolution, that (i) the building and
19 equipping of a new school building is required as a result
20 of the age and condition of an existing school building,
21 (ii) the existing school building should be demolished in
22 its entirety or the existing school building should be
23 demolished except for the 1914 west wing of the building,
24 and (iii) the issuance of bonds is authorized by a statute
25 that exempts the debt incurred on the bonds from the
26 district's statutory debt limitation.

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

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 an election
10 held on or after April 9, 2013.

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

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

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

24 (2) At or prior to the time of the sale of the bonds,
25 the school board determines, by resolution, that (i) the
26 building and equipping of a new elementary school building

1 is required as a result of a projected increase in the
2 enrollment of students in the district and the age and
3 condition of the existing Lebanon Elementary School
4 building, (ii) a portion of the existing Lebanon Elementary
5 School building will be demolished and the remaining
6 portion will be altered, repaired, and equipped, and (iii)
7 the sale of bonds is authorized by a statute that exempts
8 the debt incurred on the bonds from the district's
9 statutory debt limitation.

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

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

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

19 The debt incurred on any bonds issued under this subsection
20 (p-90) shall not be considered indebtedness for purposes of any
21 statutory debt limitation.

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

26 (1) The voters of the district approve a proposition

1 for the bond issuance at an election held on or after
2 November 4, 2014.

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

10 (3) The bonds are issued, in one or more issuances, on
11 or before July 1, 2020, but the aggregate principal amount
12 issued in all such bond issuances combined must not exceed
13 \$35,000,000.

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

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

19 The debt incurred on any bonds issued under this subsection
20 (p-95) shall not be considered indebtedness for purposes of any
21 statutory debt limitation. Bonds issued under this subsection
22 (p-95) must mature within not to exceed 25 years from their
23 date, notwithstanding any other law, including Section 19-3 of
24 this Code, to the contrary.

25 (p-100) In addition to all other authority to issue bonds,
26 the community unit school district created in the territory

1 comprising Milford Community Consolidated School District 280
2 and Milford Township High School District 233, as approved at
3 the general primary election held on March 18, 2014, may issue
4 bonds with an aggregate principal amount not to exceed
5 \$17,500,000, but only if all 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 \$17,500,000.

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 an election
24 held on or after November 4, 2014.

25 The debt incurred on any bonds issued under this subsection
26 (p-100) shall not be considered indebtedness for purposes of

1 any statutory debt limitation. Bonds issued under this
2 subsection (p-100) must mature within not to exceed 25 years
3 from their date, notwithstanding any other law, including
4 Section 19-3 of this Code, to the contrary.

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

9 (1) The voters of the district approve a proposition
10 for the bond issuance at an election held on or after March
11 15, 2016.

12 (2) Prior to the issuance of the bonds, the school
13 board determines, by resolution, that (i) the building and
14 equipping of new buildings and improving the sites thereof
15 and the building and equipping of additions to, altering,
16 repairing, equipping, and renovating existing buildings
17 and improving the sites thereof are required as a result of
18 the age and condition of the district's existing buildings
19 and (ii) the issuance of bonds is authorized by a statute
20 that exempts the debt incurred on the bonds from the
21 district's statutory debt limitation.

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

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

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

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

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

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

21 (2) Prior to the issuance of the bonds, the school
22 board determines, by resolution, that (i) the building and
23 equipping of a new school building is required because of
24 the age and current condition of the Sandoval Elementary
25 School building and (ii) the issuance of bonds is
26 authorized by a statute that exempts the debt incurred on

1 the bonds from the district's statutory debt limitation.

2 (3) The bonds are issued, in one or more bond
3 issuances, on or before March 19, 2022, but the aggregate
4 principal amount issued in all such bond issuances combined
5 must not exceed \$2,000,000.

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 the election
10 held on March 20, 2012.

11 The debt incurred on any bonds issued under this subsection
12 (p-110) and on any bonds issued to refund or continue to refund
13 the bonds shall not be considered indebtedness for purposes of
14 any statutory debt limitation.

15 (p-115) In addition to all other authority to issue bonds,
16 Bureau Valley Community Unit School District 340 may issue
17 bonds with an aggregate principal amount not to exceed
18 \$25,000,000, but only if all of the following conditions are
19 met:

20 (1) The voters of the district approve a proposition
21 for the bond issuance at an election held on or after March
22 15, 2016.

23 (2) Prior to the issuances of the bonds, the school
24 board determines, by resolution, that (i) the renovating
25 and equipping of some existing school buildings, the
26 building and equipping of new school buildings, and the

1 demolishing of some existing school buildings are required
2 as a result of the age and condition of existing school
3 buildings and (ii) the issuance of bonds is authorized by a
4 statute that exempts the debt incurred on the bonds from
5 the district's statutory debt limitation.

6 (3) The bonds are issued, in one or more issuances, on
7 or before July 1, 2021, but the aggregate principal amount
8 issued in all such bond issuances combined must not exceed
9 \$25,000,000.

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

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

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

21 (p-120) In addition to all other authority to issue bonds,
22 Paxton-Buckley-Loda Community Unit School District 10 may
23 issue bonds with an aggregate principal amount not to exceed
24 \$28,500,000, but only if all the following conditions are met:

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

1 November 8, 2016.

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

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

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

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

21 The debt incurred on any bonds issued under this subsection
22 (p-120) and on any bonds issued to refund or continue to refund
23 such bonds shall not be considered indebtedness for purposes of
24 any statutory debt limitation. Bonds issued under this
25 subsection (p-120) and any bonds issued to refund or continue
26 to refund such bonds must mature within not to exceed 25 years

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

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

7 (1) The voters of the district approve a proposition
8 for the bond issuance at an election held on or after March
9 15, 2016.

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

21 (3) The bonds are issued, in one or more issuances, not
22 later than 5 years after the date of the referendum
23 approving the issuance of the bonds, but the aggregate
24 principal amount issued in all such bond issuances combined
25 must not exceed \$34,500,000.

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 March 15, 2016.

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

13 (p-130) Notwithstanding the provisions of subsection (a)
14 of this Section or of any other law, bonds heretofore or
15 hereafter issued by East Prairie School District 73 with an
16 aggregate principal amount not to exceed \$47,353,147 and
17 approved by the voters of the district at the general election
18 held on November 8, 2016, and any bonds issued to refund or
19 continue to refund the bonds, shall not be considered
20 indebtedness for the purposes of any statutory debt limitation
21 and may mature within not to exceed 25 years from their date,
22 notwithstanding any other law, including Section 19-3 of this
23 Code, to the contrary.

24 (q) A school district must notify the State Board of
25 Education prior to issuing any form of long-term or short-term
26 debt that will result in outstanding debt that exceeds 75% of

1 the debt limit specified in this Section or any other provision
2 of law.

3 (Source: P.A. 98-617, eff. 1-7-14; 98-912, eff. 8-15-14;
4 98-916, eff. 8-15-14; 99-78, eff. 7-20-15; 99-143, eff.
5 7-27-15; 99-390, eff. 8-18-15; 99-642, eff. 7-28-16; 99-735,
6 eff. 8-5-16; 99-926, eff. 1-20-17.)