



Sen. James F. Clayborne Jr.

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1 AMENDMENT TO SENATE BILL 857

2 AMENDMENT NO. \_\_\_\_\_. Amend Senate Bill 857 by replacing  
3 everything after the enacting clause with the following:

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

6 (105 ILCS 5/19-1) (from Ch. 122, par. 19-1)  
7 (Text of Section before amendment by P.A. 94-234)  
8 Sec. 19-1. Debt limitations of school districts.

9 (a) School districts shall not be subject to the provisions  
10 limiting their indebtedness prescribed in "An Act to limit the  
11 indebtedness of counties having a population of less than  
12 500,000 and townships, school districts and other municipal  
13 corporations having a population of less than 300,000",  
14 approved February 15, 1928, as amended.

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

1 No school districts maintaining grades K through 12 shall  
2 become indebted in any manner or for any purpose to an amount,  
3 including existing indebtedness, in the aggregate exceeding  
4 13.8% on the value of the taxable property therein to be  
5 ascertained by the last assessment for State and county taxes  
6 or, until January 1, 1983, if greater, the sum that is produced  
7 by multiplying the school district's 1978 equalized assessed  
8 valuation by the debt limitation percentage in effect on  
9 January 1, 1979, previous to the incurring of such  
10 indebtedness.

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

23 (b) Notwithstanding the debt limitation prescribed in  
24 subsection (a) of this Section, additional indebtedness may be  
25 incurred in an amount not to exceed the estimated cost of  
26 acquiring or improving school sites or constructing and  
27 equipping additional building facilities under the following  
28 conditions:

29 (1) Whenever the enrollment of students for the next  
30 school year is estimated by the board of education to  
31 increase over the actual present enrollment by not less  
32 than 35% or by not less than 200 students or the actual  
33 present enrollment of students has increased over the  
34 previous school year by not less than 35% or by not less

1 than 200 students and the board of education determines  
2 that additional school sites or building facilities are  
3 required as a result of such increase in enrollment; and

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

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

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

30 (5) Notwithstanding the provisions of paragraphs (1)  
31 through (3) of this subsection (b), if (i) the school  
32 district has previously availed itself of the provisions of  
33 paragraph (4) of this subsection (b) to enable it to issue  
34 bonds, (ii) the voters of the school district have not

1           defeated a proposition for the issuance of bonds since the  
2           referendum described in paragraph (4) of this subsection  
3           (b) was held, (iii) the school board determines that  
4           additional facilities are needed to provide a quality  
5           educational program, and (iv) a majority of those voting in  
6           an election called by the school board on the question  
7           approve the issuance of bonds for the construction of such  
8           facilities, the school district may issue bonds for this  
9           purpose.

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

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

21          (c) Notwithstanding the debt limitation prescribed in  
22          subsection (a) of this Section, in any case in which a public  
23          question for the issuance of bonds of a proposed school  
24          district maintaining grades kindergarten through 12 received  
25          at least 60% of the valid ballots cast on the question at an  
26          election held on or prior to November 8, 1994, and in which the  
27          bonds approved at such election have not been issued, the  
28          school district pursuant to the requirements of Section 11A-10  
29          may issue the total amount of bonds approved at such election  
30          for the purpose stated in the question.

31          (d) Notwithstanding the debt limitation prescribed in  
32          subsection (a) of this Section, a school district that meets  
33          all the criteria set forth in paragraphs (1) and (2) of this  
34          subsection (d) may incur an additional indebtedness in an

1 amount not to exceed \$4,500,000, even though the amount of the  
2 additional indebtedness authorized by this subsection (d),  
3 when incurred and added to the aggregate amount of indebtedness  
4 of the district existing immediately prior to the district  
5 incurring the additional indebtedness authorized by this  
6 subsection (d), causes the aggregate indebtedness of the  
7 district to exceed the debt limitation otherwise applicable to  
8 that district under subsection (a):

9 (1) The additional indebtedness authorized by this  
10 subsection (d) is incurred by the school district through  
11 the issuance of bonds under and in accordance with Section  
12 17-2.11a for the purpose of replacing a school building  
13 which, because of mine subsidence damage, has been closed  
14 as provided in paragraph (2) of this subsection (d) or  
15 through the issuance of bonds under and in accordance with  
16 Section 19-3 for the purpose of increasing the size of, or  
17 providing for additional functions in, such replacement  
18 school buildings, or both such purposes.

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

32 (e) Notwithstanding the debt limitation prescribed in  
33 subsection (a) of this Section, a school district that meets  
34 all the criteria set forth in paragraphs (1) through (5) of

1 this subsection (e) may, without referendum, incur an  
2 additional indebtedness in an amount not to exceed the lesser  
3 of \$5,000,000 or 1.5% of the value of the taxable property  
4 within the district even though the amount of the additional  
5 indebtedness authorized by this subsection (e), when incurred  
6 and added to the aggregate amount of indebtedness of the  
7 district existing immediately prior to the district incurring  
8 that additional indebtedness, causes the aggregate  
9 indebtedness of the district to exceed or increases the amount  
10 by which the aggregate indebtedness of the district already  
11 exceeds the debt limitation otherwise applicable to that  
12 district under subsection (a):

13 (1) The State Board of Education certifies the school  
14 district under Section 19-1.5 as a financially distressed  
15 district.

16 (2) The additional indebtedness authorized by this  
17 subsection (e) is incurred by the financially distressed  
18 district during the school year or school years in which  
19 the certification of the district as a financially  
20 distressed district continues in effect through the  
21 issuance of bonds for the lawful school purposes of the  
22 district, pursuant to resolution of the school board and  
23 without referendum, as provided in paragraph (5) of this  
24 subsection.

25 (3) The aggregate amount of bonds issued by the  
26 financially distressed district during a fiscal year in  
27 which it is authorized to issue bonds under this subsection  
28 does not exceed the amount by which the aggregate  
29 expenditures of the district for operational purposes  
30 during the immediately preceding fiscal year exceeds the  
31 amount appropriated for the operational purposes of the  
32 district in the annual school budget adopted by the school  
33 board of the district for the fiscal year in which the  
34 bonds are issued.

1           (4) Throughout each fiscal year in which certification  
2 of the district as a financially distressed district  
3 continues in effect, the district maintains in effect a  
4 gross salary expense and gross wage expense freeze policy  
5 under which the district expenditures for total employee  
6 salaries and wages do not exceed such expenditures for the  
7 immediately preceding fiscal year. Nothing in this  
8 paragraph, however, shall be deemed to impair or to require  
9 impairment of the contractual obligations, including  
10 collective bargaining agreements, of the district or to  
11 impair or require the impairment of the vested rights of  
12 any employee of the district under the terms of any  
13 contract or agreement in effect on the effective date of  
14 this amendatory Act of 1994.

15           (5) Bonds issued by the financially distressed  
16 district under this subsection shall bear interest at a  
17 rate not to exceed the maximum rate authorized by law at  
18 the time of the making of the contract, shall mature within  
19 40 years from their date of issue, and shall be signed by  
20 the president of the school board and treasurer of the  
21 school district. In order to issue bonds under this  
22 subsection, the school board shall adopt a resolution  
23 fixing the amount of the bonds, the date of the bonds, the  
24 maturities of the bonds, the rates of interest of the  
25 bonds, and their place of payment and denomination, and  
26 shall provide for the levy and collection of a direct  
27 annual tax upon all the taxable property in the district  
28 sufficient to pay the principal and interest on the bonds  
29 to maturity. Upon the filing in the office of the county  
30 clerk of the county in which the financially distressed  
31 district is located of a certified copy of the resolution,  
32 it is the duty of the county clerk to extend the tax  
33 therefor in addition to and in excess of all other taxes at  
34 any time authorized to be levied by the district. If bond

1 proceeds from the sale of bonds include a premium or if the  
2 proceeds of the bonds are invested as authorized by law,  
3 the school board shall determine by resolution whether the  
4 interest earned on the investment of bond proceeds or the  
5 premium realized on the sale of the bonds is to be used for  
6 any of the lawful school purposes for which the bonds were  
7 issued or for the payment of the principal indebtedness and  
8 interest on the bonds. The proceeds of the bond sale shall  
9 be deposited in the educational purposes fund of the  
10 district and shall be used to pay operational expenses of  
11 the district. This subsection is cumulative and  
12 constitutes complete authority for the issuance of bonds as  
13 provided in this subsection, notwithstanding any other law  
14 to the contrary.

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

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

28 (2) The board of education shall also determine by  
29 resolution that the improvements to be financed with the  
30 proceeds of the bonds are needed because of the projected  
31 enrollment increases.

32 (3) The board of education shall also determine by  
33 resolution that the projected increases in enrollment are  
34 the result of improvements made or expected to be made to



1 passenger rail facilities located in the school district.

2 Notwithstanding the provisions of subsection (a) of this  
3 Section or of any other law, a school district that has availed  
4 itself of the provisions of this subsection (f) prior to July  
5 22, 2004 (the effective date of Public Act 93-799) may also  
6 issue bonds approved by referendum up to an amount, including  
7 existing indebtedness, not exceeding 25% of the equalized  
8 assessed value of the taxable property in the district if all  
9 of the conditions set forth in items (1), (2), and (3) of this  
10 subsection (f) are met.

11 (g) Notwithstanding the provisions of subsection (a) of  
12 this Section or any other law, bonds in not to exceed an  
13 aggregate amount of 25% of the equalized assessed value of the  
14 taxable property of a school district and issued by a school  
15 district meeting the criteria in paragraphs (i) through (iv) of  
16 this subsection shall not be considered indebtedness for  
17 purposes of any statutory limitation and may be issued pursuant  
18 to resolution of the school board in an amount or amounts,  
19 including existing indebtedness, in excess of any statutory  
20 limitation of indebtedness heretofore or hereafter imposed:

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

27 (ii) At the time the resolution authorizing the  
28 issuance of the bonds is adopted, the cost of constructing  
29 a new school building to replace the existing school  
30 building is less than 60% of the cost of repairing the  
31 existing school building.

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

33 (iv) The school district issuing the bonds is a unit  
34 school district located in a county of less than 70,000 and

1 more than 50,000 inhabitants, which has an average daily  
2 attendance of less than 1,500 and an equalized assessed  
3 valuation of less than \$29,000,000.

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

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

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

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

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

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

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

31 (ii) The bonds are issued for the capital improvement,  
32 renovation, rehabilitation, or replacement of existing  
33 school buildings of the district, all of which existing  
34 buildings were originally constructed not less than 80

1 years ago;

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

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

7 (j) Notwithstanding any other provisions of this Section or  
8 the provisions of any other law, until January 1, 1999, a  
9 community unit school district maintaining grades K through 12  
10 may issue bonds up to an amount, including existing  
11 indebtedness, not exceeding 27% of the equalized assessed value  
12 of the 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 of less than \$140,000,000  
16 and a best 3 months average daily attendance for the  
17 1995-96 school year of at least 2,800;

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

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

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

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

31 (k) Notwithstanding the debt limitation prescribed in  
32 subsection (a) of this Section, a school district that meets  
33 all the criteria set forth in paragraphs (1) through (4) of  
34 this subsection (k) may issue bonds to incur an additional

1 indebtedness in an amount not to exceed \$4,000,000 even though  
2 the amount of the additional indebtedness authorized by this  
3 subsection (k), when incurred and added to the aggregate amount  
4 of indebtedness of the school district existing immediately  
5 prior to the school district incurring such additional  
6 indebtedness, causes the aggregate indebtedness of the school  
7 district to exceed or increases the amount by which the  
8 aggregate indebtedness of the district already exceeds the debt  
9 limitation otherwise applicable to that school district under  
10 subsection (a):

11 (1) the school district is located in 2 counties, and a  
12 referendum to authorize the additional indebtedness was  
13 approved by a majority of the voters of the school district  
14 voting on the proposition to authorize that indebtedness;

15 (2) the additional indebtedness is for the purpose of  
16 financing a multi-purpose room addition to the existing  
17 high school;

18 (3) the additional indebtedness, together with the  
19 existing indebtedness of the school district, shall not  
20 exceed 17.4% of the value of the taxable property in the  
21 school district, to be ascertained by the last assessment  
22 for State and county taxes; and

23 (4) the bonds evidencing the additional indebtedness  
24 are issued, if at all, within 120 days of the effective  
25 date of this amendatory Act of 1998.

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

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

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

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

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

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

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

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

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

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

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

33          (n) Notwithstanding the debt limitation prescribed in  
34          subsection (a) of this Section or any other provisions of this

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

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

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

24 (iii) The school district has exhausted its bonding  
25 capacity or the unused bonding capacity of the district is  
26 less than the amount certified by the Capital Development  
27 Board to the district under Section 5-15 of the School  
28 Construction Law as the dollar amount of the school  
29 construction project's cost that the district will be  
30 required to finance with non-grant funds in order to  
31 receive a school construction project grant under the  
32 School Construction Law.

33 (iv) The bonds are issued for a "school construction  
34 project", as that term is defined in Section 5-5 of the

1 School Construction Law, in an amount that does not exceed  
2 the dollar amount certified, as provided in paragraph (iii)  
3 of this subsection (n), by the Capital Development Board to  
4 the school district under Section 5-15 of the School  
5 Construction Law.

6 (v) The voters of the district approve a proposition  
7 for the issuance of the bonds at a referendum held after  
8 the criteria specified in paragraphs (i) and (iii) of this  
9 subsection (n) are met.

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

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

19 (i) the school district has an equalized assessed  
20 valuation for calendar year 2001 of at least \$737,000,000  
21 and an enrollment for the 2002-2003 school year of at least  
22 8,500;

23 (ii) the bonds are issued to purchase school sites,  
24 build and equip a new high school, build and equip a new  
25 junior high school, build and equip 5 new elementary  
26 schools, and make technology and other improvements and  
27 additions to existing schools;

28 (iii) at the time of the sale of the bonds, the board  
29 of education determines by resolution that the sites and  
30 new or improved facilities are needed because of projected  
31 enrollment increases;

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

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

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

9 (i) The school district has an equalized assessed  
10 valuation for calendar year 2001 of at least \$295,741,187  
11 and a best 3 months' average daily attendance for the  
12 2002-2003 school year of at least 2,394.

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

17 (iii) At the time of the sale of the bonds, the board  
18 of education determines by resolution that the project is  
19 needed because of expanding growth in the school district  
20 and a projected enrollment increase.

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

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

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

34 (ii) At least 2 school buildings that were constructed



1 40 or more years prior to the issuance of the bonds will be  
2 demolished and will be replaced by new buildings or  
3 additions to one or more existing buildings.

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

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

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

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

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

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

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

29 (iii) Voters of the district approve a proposition for  
30 the issuance of the bonds at a regularly scheduled  
31 election.

32 (iv) At the time of the sale of the bonds, the school  
33 board determines by resolution that the school sites and  
34 building additions are needed because of an increase in

1 enrollment projected by the school board.

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

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

7 (Source: P.A. 93-13, eff. 6-9-03; 93-799, eff. 7-22-04;  
8 93-1045, eff. 10-15-04; 94-721, eff. 1-6-06.)

9 (Text of Section after amendment by P.A. 94-234)

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

11 (a) School districts shall not be subject to the provisions  
12 limiting their indebtedness prescribed in "An Act to limit the  
13 indebtedness of counties having a population of less than  
14 500,000 and townships, school districts and other municipal  
15 corporations having a population of less than 300,000",  
16 approved February 15, 1928, as amended.

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

27 No school districts maintaining grades K through 12 shall  
28 become indebted in any manner or for any purpose to an amount,  
29 including existing indebtedness, in the aggregate exceeding  
30 13.8% on the value of the taxable property therein to be  
31 ascertained by the last assessment for State and county taxes  
32 or, until January 1, 1983, if greater, the sum that is produced  
33 by multiplying the school district's 1978 equalized assessed

1 valuation by the debt limitation percentage in effect on  
2 January 1, 1979, previous to the incurring of such  
3 indebtedness.

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

31 (2) When the Regional Superintendent of Schools having  
32 jurisdiction over the school district and the State  
33 Superintendent of Education concur in such enrollment  
34 projection or increase and approve the need for such

1 additional school sites or building facilities and the  
2 estimated cost thereof; and

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

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

23 (5) Notwithstanding the provisions of paragraphs (1)  
24 through (3) of this subsection (b), if (i) the school  
25 district has previously availed itself of the provisions of  
26 paragraph (4) of this subsection (b) to enable it to issue  
27 bonds, (ii) the voters of the school district have not  
28 defeated a proposition for the issuance of bonds since the  
29 referendum described in paragraph (4) of this subsection  
30 (b) was held, (iii) the school board determines that  
31 additional facilities are needed to provide a quality  
32 educational program, and (iv) a majority of those voting in  
33 an election called by the school board on the question  
34 approve the issuance of bonds for the construction of such

1 facilities, the school district may issue bonds for this  
2 purpose.

3 In no event shall the indebtedness incurred pursuant to  
4 this subsection (b) and the existing indebtedness of the school  
5 district exceed 15% of the value of the taxable property  
6 therein to be ascertained by the last assessment for State and  
7 county taxes, previous to the incurring of such indebtedness  
8 or, until January 1, 1983, if greater, the sum that is produced  
9 by multiplying the school district's 1978 equalized assessed  
10 valuation by the debt limitation percentage in effect on  
11 January 1, 1979.

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

14 (c) Notwithstanding the debt limitation prescribed in  
15 subsection (a) of this Section, in any case in which a public  
16 question for the issuance of bonds of a proposed school  
17 district maintaining grades kindergarten through 12 received  
18 at least 60% of the valid ballots cast on the question at an  
19 election held on or prior to November 8, 1994, and in which the  
20 bonds approved at such election have not been issued, the  
21 school district pursuant to the requirements of Section 11A-10  
22 may issue the total amount of bonds approved at such election  
23 for the purpose stated in the question.

24 (d) Notwithstanding the debt limitation prescribed in  
25 subsection (a) of this Section, a school district that meets  
26 all the criteria set forth in paragraphs (1) and (2) of this  
27 subsection (d) may incur an additional indebtedness in an  
28 amount not to exceed \$4,500,000, even though the amount of the  
29 additional indebtedness authorized by this subsection (d),  
30 when incurred and added to the aggregate amount of indebtedness  
31 of the district existing immediately prior to the district  
32 incurring the additional indebtedness authorized by this  
33 subsection (d), causes the aggregate indebtedness of the  
34 district to exceed the debt limitation otherwise applicable to

1 that district under subsection (a):

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

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

25 (e) (Blank).

26 (f) Notwithstanding the provisions of subsection (a) of  
27 this Section or of any other law, bonds in not to exceed the  
28 aggregate amount of \$5,500,000 and issued by a school district  
29 meeting the following criteria shall not be considered  
30 indebtedness for purposes of any statutory limitation and may  
31 be issued in an amount or amounts, including existing  
32 indebtedness, in excess of any heretofore or hereafter imposed  
33 statutory limitation as to indebtedness:

34 (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  
27 this subsection shall not be considered indebtedness for  
28 purposes of any statutory limitation and may be issued pursuant  
29 to resolution of the school board in an amount or amounts,  
30 including existing indebtedness, in excess of any statutory  
31 limitation of indebtedness heretofore or hereafter imposed:

32 (i) The bonds are issued for the purpose of  
33 constructing a new high school building to replace two  
34 adjacent existing buildings which together house a single

1 high school, each of which is more than 65 years old, and  
2 which together are located on more than 10 acres and less  
3 than 11 acres of property.

4 (ii) At the time the resolution authorizing the  
5 issuance of the bonds is adopted, the cost of constructing  
6 a new school building to replace the existing school  
7 building is less than 60% of the cost of repairing the  
8 existing school building.

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

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

15 (h) 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 27.6% of the equalized assessed  
20 value 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 \$24,000,000;

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 buildings  
27 were originally constructed not less than 40 years ago;

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

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

33 (i) Notwithstanding any other provisions of this Section or  
34 the provisions of any other law, until January 1, 1998, 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 27% of the equalized assessed value  
4 of the taxable property in the district, if all of the  
5 following conditions are met:

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

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

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

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

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

25 (i) The school district has an equalized assessed  
26 valuation for calendar year 1995 of less than \$140,000,000  
27 and a best 3 months average daily attendance for the  
28 1995-96 school year of at least 2,800;

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

33 (iii) At the time of the sale of the bonds, the board  
34 of education determines by resolution that a new high

1 school is needed because of projected enrollment  
2 increases;

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

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

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

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

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

29 (3) the additional indebtedness, together with the  
30 existing indebtedness of the school district, shall not  
31 exceed 17.4% of the value of the taxable property in the  
32 school district, to be ascertained by the last assessment  
33 for State and county taxes; and

34 (4) the bonds evidencing the additional indebtedness

1 are issued, if at all, within 120 days of the effective  
2 date of this amendatory Act of 1998.

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

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

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

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

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

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

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

30 (ii) The school district operates 2 elementary  
31 attendance centers that until 1976 were operated as the  
32 attendance centers of 2 separate and distinct school  
33 districts;

34 (iii) The bonds are issued for the construction of a

1 new elementary school building to replace an existing  
2 multi-level elementary school building of the school  
3 district that is not handicapped accessible at all levels  
4 and parts of which were constructed more than 75 years ago;

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

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

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

25 (i) The school district applies to the State Board of  
26 Education for a school construction project grant and  
27 submits a district facilities plan in support of its  
28 application pursuant to Section 5-20 of the School  
29 Construction Law.

30 (ii) The school district's application and facilities  
31 plan are approved by, and the district receives a grant  
32 entitlement for a school construction project issued by,  
33 the State Board of Education under the School Construction  
34 Law.

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

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

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

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

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

30 (i) the school district has an equalized assessed  
31 valuation for calendar year 2001 of at least \$737,000,000  
32 and an enrollment for the 2002-2003 school year of at least  
33 8,500;

34 (ii) the bonds are issued to purchase school sites,

1 build and equip a new high school, build and equip a new  
2 junior high school, build and equip 5 new elementary  
3 schools, and make technology and other improvements and  
4 additions to existing schools;

5 (iii) at the time of the sale of the bonds, the board  
6 of education determines by resolution that the sites and  
7 new or improved facilities are needed because of projected  
8 enrollment increases;

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

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

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

20 (i) The school district has an equalized assessed  
21 valuation for calendar year 2001 of at least \$295,741,187  
22 and a best 3 months' average daily attendance for the  
23 2002-2003 school year of at least 2,394.

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

28 (iii) At the time of the sale of the bonds, the board  
29 of education determines by resolution that the project is  
30 needed because of expanding growth in the school district  
31 and a projected enrollment increase.

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

34 (p-5) Notwithstanding any other provisions of this Section

1 or the provisions of any other law, bonds issued by a community  
2 unit school district maintaining grades K through 12 shall not  
3 be considered indebtedness for purposes of any statutory  
4 limitation and may be issued in an amount or amounts, including  
5 existing indebtedness, in excess of any heretofore or hereafter  
6 imposed statutory limitation as to indebtedness, if all of the  
7 following conditions are met:

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

11 (ii) At least 2 school buildings that were constructed  
12 40 or more years prior to the issuance of the bonds will be  
13 demolished and will be replaced by new buildings or  
14 additions to one or more existing buildings.

15 (iii) Voters of the district approve a proposition for  
16 the issuance of the bonds at a regularly scheduled  
17 election.

18 (iv) At the time of the sale of the bonds, the school  
19 board determines by resolution that the new buildings or  
20 building additions are needed because of an increase in  
21 enrollment projected by the school board.

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

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

27 (p-10) Notwithstanding any other provisions of this  
28 Section or the provisions of any other law, bonds issued by a  
29 community consolidated school district maintaining grades K  
30 through 8 shall not be considered indebtedness for purposes of  
31 any statutory limitation and may be issued in an amount or  
32 amounts, including existing indebtedness, in excess of any  
33 heretofore or hereafter imposed statutory limitation as to  
34 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           (q) A school district must notify the State Board of  
19 Education prior to issuing any form of long-term or short-term  
20 debt that will result in outstanding debt that exceeds 75% of  
21 the debt limit specified in this Section or any other provision  
22 of law.

23           (Source: P.A. 93-13, eff. 6-9-03; 93-799, eff. 7-22-04;  
24           93-1045, eff. 10-15-04; 94-234, eff. 7-1-06; 94-721, eff.  
25           1-6-06.)

26           Section 95. No acceleration or delay. Where this Act makes  
27 changes in a statute that is represented in this Act by text  
28 that is not yet or no longer in effect (for example, a Section  
29 represented by multiple versions), the use of that text does  
30 not accelerate or delay the taking effect of (i) the changes  
31 made by this Act or (ii) provisions derived from any other  
32 Public Act.



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