



Sen. Pamela J. Althoff

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09500HB1969sam001

LRB095 11335 NHT 35151 a

1 AMENDMENT TO HOUSE BILL 1969

2 AMENDMENT NO. _____. Amend House Bill 1969 on page 24,
3 immediately below line 11, by inserting the following:

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

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

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

18 (iii) The bonds are issued, in one or more bond

1 issuances, on or before December 31, 2012; however, the
2 aggregate principal amount issued in all such bond
3 issuances combined must not exceed \$30,000,000.

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

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

9 The debt incurred on any bonds issued under this subsection
10 (p-30) shall not be considered indebtedness for purposes of any
11 statutory debt limitation."