

1 AN ACT concerning revenue.

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

4 Section 3. The Local Government Debt Reform Act is amended
5 by changing Section 17.5 as follows:

6 (30 ILCS 350/17.5)

7 Sec. 17.5. Bond authorization by referendum.

8 (a) Whenever applicable law provides that the
9 authorization of or the issuance of bonds is subject to either
10 a referendum or backdoor referendum, the approval, once
11 obtained, remains (i) for 5 years after the date of the
12 referendum or (ii) for 3 years after the end of the petition
13 period for a backdoor referendum. However, whenever the
14 applicable law provides that the authorization of or the
15 issuance of bonds under the Water Pollution Control Loan
16 Program or the Public Water Supply Loan Program, under Title
17 IV-A of the Environmental Protection Act, is subject to either
18 a referendum or backdoor referendum, the approval, once
19 obtained, remains (i) for 7 years after the date of the
20 referendum or (ii) for 5 years after the end of the petition
21 period for a backdoor referendum. In the case of bonds
22 authorized to be issued under the Downstate Forest Preserve
23 District Act and approved by Lake County voters in a November

1 2008 referendum or in the case of bonds authorized to be issued
2 under the School Code and approved by voters of Sandoval
3 Community Unit School District 501 in a March 2012 referendum,
4 the approval, once obtained, remains for 10 years after the
5 date of the referendum. In the case of bonds authorized to be
6 issued under the Counties Code and approved by Jackson County
7 voters in a 1994 referendum, of which less than \$200,000 of the
8 original bonds have been issued, and for which the purpose of
9 the bonds is flooding prevention, the approval, once obtained,
10 remains for 25 years after the date of the referendum.

11 (b) With respect to any bond approval under subsection (a),
12 if, for any reason, the bonds are not issued because of a court
13 action, then the time limits set forth under subsection (a) for
14 the approval for the bonds is tolled during the time that the
15 court action is pending. This subsection (b) applies to any
16 bond issuance approved by referendum held on or after January
17 1, 2003 or by a backdoor referendum held on or after January 1,
18 2005.

19 (Source: P.A. 97-364, eff. 8-15-11; 98-655, eff. 6-18-14.)

20 Section 5. The School Code is amended by changing Sections
21 17-2A and 19-1 as follows:

22 (105 ILCS 5/17-2A) (from Ch. 122, par. 17-2A)
23 Sec. 17-2A. Interfund transfers.

24 (a) The school board of any district having a population of

1 less than 500,000 inhabitants may, by proper resolution
2 following a public hearing set by the school board or the
3 president of the school board (that is preceded (i) by at least
4 one published notice over the name of the clerk or secretary of
5 the board, occurring at least 7 days and not more than 30 days
6 prior to the hearing, in a newspaper of general circulation
7 within the school district and (ii) by posted notice over the
8 name of the clerk or secretary of the board, at least 48 hours
9 before the hearing, at the principal office of the school board
10 or at the building where the hearing is to be held if a
11 principal office does not exist, with both notices setting
12 forth the time, date, place, and subject matter of the
13 hearing), transfer money from (1) the Educational Fund to the
14 Operations and Maintenance Fund or the Transportation Fund, (2)
15 the Operations and Maintenance Fund to the Educational Fund or
16 the Transportation Fund, or (3) the Transportation Fund to the
17 Educational Fund or the Operations and Maintenance Fund of said
18 district, provided that, except during the period from July 1,
19 2003 through June 30, 2019, such transfer is made solely for
20 the purpose of meeting one-time, non-recurring expenses.
21 Except during the period from July 1, 2003 through June 30,
22 2019 and except as otherwise provided in subsection (b) of this
23 Section, any other permanent interfund transfers authorized by
24 any provision or judicial interpretation of this Code for which
25 the transferee fund is not precisely and specifically set forth
26 in the provision of this Code authorizing such transfer shall

1 be made to the fund of the school district most in need of the
2 funds being transferred, as determined by resolution of the
3 school board.

4 (b) Notwithstanding subsection (a) of this Section or any
5 other provision of this Code to the contrary, the school board
6 of any school district (i) that is subject to the Property Tax
7 Extension Limitation Law, (ii) that has a population of less
8 than 500,000 inhabitants, (iii) that is levying at its maximum
9 tax rate, (iv) whose total equalized assessed valuation has
10 declined 20% in the prior 2 years, (v) in which 80% or more of
11 its students receive free or reduced-price lunch, and (vi) that
12 had an equalized assessed valuation of less than \$207 million
13 but more than \$203 million in the 2011 levy year may annually,
14 until July 1, 2016, transfer money from any fund of the
15 district, other than the Illinois Municipal Retirement Fund and
16 the Bonds and Interest Fund, to the educational fund, the
17 operations and maintenance fund, or the transportation fund of
18 the district by proper resolution following a public hearing
19 set by the school board or the president of the school board,
20 with notice as provided in subsection (a) of this Section, so
21 long as the district meets the qualifications set forth in this
22 subsection (b) on the effective date of this amendatory Act of
23 the 98th General Assembly even if the district does not meet
24 those qualifications at the time a given transfer is made.

25 (c) Notwithstanding subsection (a) of this Section or any
26 other provision of this Code to the contrary, the school board

1 of any school district (i) that is subject to the Property Tax
2 Extension Limitation Law, (ii) that is an elementary district
3 servicing students in grades K through 8, (iii) whose territory
4 is in one county, (iv) that is eligible for Section 7002
5 Federal Impact Aid, and (v) that has no more than \$81,000 in
6 funds remaining from refinancing bonds that were refinanced a
7 minimum of 5 years prior to the effective date of this
8 amendatory Act of the 99th General Assembly may make a one-time
9 transfer of the funds remaining from the refinancing bonds to
10 the Operations and Maintenance Fund of the district by proper
11 resolution following a public hearing set by the school board
12 or the president of the school board, with notice as provided
13 in subsection (a) of this Section, so long as the district
14 meets the qualifications set forth in this subsection (c) on
15 the effective date of this amendatory Act of the 99th General
16 Assembly.

17 (Source: P.A. 98-26, eff. 6-21-13; 98-131, eff. 1-1-14; 99-713,
18 eff. 8-5-16.)

19 (105 ILCS 5/19-1)

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

21 (a) School districts shall not be subject to the provisions
22 limiting their indebtedness prescribed in the Local Government
23 Debt Limitation Act.

24 No school districts maintaining grades K through 8 or 9
25 through 12 shall become indebted in any manner or for any

1 purpose to an amount, including existing indebtedness, in the
2 aggregate exceeding 6.9% on the value of the taxable property
3 therein to be ascertained by the last assessment for State and
4 county taxes or, until January 1, 1983, if greater, the sum
5 that is produced by multiplying the school district's 1978
6 equalized assessed valuation by the debt limitation percentage
7 in effect on January 1, 1979, previous to the incurring of such
8 indebtedness.

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

19 No partial elementary unit district, as defined in Article
20 11E of this Code, shall become indebted in any manner or for
21 any purpose in an amount, including existing indebtedness, in
22 the aggregate exceeding 6.9% of the value of the taxable
23 property of the entire district, to be ascertained by the last
24 assessment for State and county taxes, plus an amount,
25 including existing indebtedness, in the aggregate exceeding
26 6.9% of the value of the taxable property of that portion of

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

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

1 (b) Notwithstanding the debt limitation prescribed in
2 subsection (a) of this Section, additional indebtedness may be
3 incurred in an amount not to exceed the estimated cost of
4 acquiring or improving school sites or constructing and
5 equipping additional building facilities under the following
6 conditions:

7 (1) Whenever the enrollment of students for the next
8 school year is estimated by the board of education to
9 increase over the actual present enrollment by not less
10 than 35% or by not less than 200 students or the actual
11 present enrollment of students has increased over the
12 previous school year by not less than 35% or by not less
13 than 200 students and the board of education determines
14 that additional school sites or building facilities are
15 required as a result of such increase in enrollment; and

16 (2) When the Regional Superintendent of Schools having
17 jurisdiction over the school district and the State
18 Superintendent of Education concur in such enrollment
19 projection or increase and approve the need for such
20 additional school sites or building facilities and the
21 estimated cost thereof; and

22 (3) When the voters in the school district approve a
23 proposition for the issuance of bonds for the purpose of
24 acquiring or improving such needed school sites or
25 constructing and equipping such needed additional building
26 facilities at an election called and held for that purpose.

1 Notice of such an election shall state that the amount of
2 indebtedness proposed to be incurred would exceed the debt
3 limitation otherwise applicable to the school district.
4 The ballot for such proposition shall state what percentage
5 of the equalized assessed valuation will be outstanding in
6 bonds if the proposed issuance of bonds is approved by the
7 voters; or

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

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

1 approve the issuance of bonds for the construction of such
2 facilities, the school district may issue bonds for this
3 purpose.

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

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

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

25 (d) Notwithstanding the debt limitation prescribed in
26 subsection (a) of this Section, a school district that meets

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

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

21 (2) The bonds issued by the school district as provided
22 in paragraph (1) above are issued for the purposes of
23 construction by the school district of a new school
24 building pursuant to Section 17-2.11, to replace an
25 existing school building that, because of mine subsidence
26 damage, is closed as of the end of the 1992-93 school year

1 pursuant to action of the regional superintendent of
2 schools of the educational service region in which the
3 district is located under Section 3-14.22 or are issued for
4 the purpose of increasing the size of, or providing for
5 additional functions in, the new school building being
6 constructed to replace a school building closed as the
7 result of mine subsidence damage, or both such purposes.

8 (e) (Blank).

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

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

22 (2) The board of education shall also determine by
23 resolution that the improvements to be financed with the
24 proceeds of the bonds are needed because of the projected
25 enrollment increases.

26 (3) The board of education shall also determine by

1 resolution that the projected increases in enrollment are
2 the result of improvements made or expected to be made to
3 passenger rail facilities located in the school district.

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

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

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

1 which together are located on more than 10 acres and less
2 than 11 acres of property.

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

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

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

14 (h) Notwithstanding any other provisions of this Section or
15 the provisions of any other law, until January 1, 1998, a
16 community unit school district maintaining grades K through 12
17 may issue bonds up to an amount, including existing
18 indebtedness, not exceeding 27.6% of the equalized assessed
19 value of the taxable property in the district, if all of the
20 following conditions are met:

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

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

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

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

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

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

15 (ii) The bonds are issued for the capital improvement,
16 renovation, rehabilitation, or replacement of existing
17 school buildings of the district, all of which existing
18 buildings were originally constructed not less than 80
19 years ago;

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

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

25 (j) Notwithstanding any other provisions of this Section or
26 the provisions of any other law, until January 1, 1999, 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 following
5 conditions are met:

6 (i) The school district has an equalized assessed
7 valuation for calendar year 1995 of less than \$140,000,000
8 and a best 3 months average daily attendance for the
9 1995-96 school year of at least 2,800;

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

14 (iii) At the time of the sale of the bonds, the board
15 of education determines by resolution that a new high
16 school is needed because of projected enrollment
17 increases;

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

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

23 (k) Notwithstanding the debt limitation prescribed in
24 subsection (a) of this Section, a school district that meets
25 all the criteria set forth in paragraphs (1) through (4) of
26 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 August 14, 1998
25 (the effective date of Public Act 90-757).

26 (1) Notwithstanding any other provisions of this Section or

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

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

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

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

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

18 (m) Notwithstanding any other provisions of this Section or
19 the provisions of any other law, until January 1, 1999, an
20 elementary school district maintaining grades K through 8 may
21 issue bonds up to an amount, excluding existing indebtedness,
22 not exceeding 18% of the equalized assessed value of the
23 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 or less than \$7,700,000;

1 (ii) The school district operates 2 elementary
2 attendance centers that until 1976 were operated as the
3 attendance centers of 2 separate and distinct school
4 districts;

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

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

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

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

1 this subsection (n), causes the aggregate indebtedness of the
2 district to exceed the debt limitation otherwise applicable by
3 law to that district:

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

9 (ii) The school district's application and facilities
10 plan are approved by, and the district receives a grant
11 entitlement for a school construction project issued by,
12 the State Board of Education under the School Construction
13 Law.

14 (iii) The school district has exhausted its bonding
15 capacity or the unused bonding capacity of the district is
16 less than the amount certified by the Capital Development
17 Board to the district under Section 5-15 of the School
18 Construction Law as the dollar amount of the school
19 construction project's cost that the district will be
20 required to finance with non-grant funds in order to
21 receive a school construction project grant under the
22 School Construction Law.

23 (iv) The bonds are issued for a "school construction
24 project", as that term is defined in Section 5-5 of the
25 School Construction Law, in an amount that does not exceed
26 the dollar amount certified, as provided in paragraph (iii)

1 of this subsection (n), by the Capital Development Board to
2 the school district under Section 5-15 of the School
3 Construction Law.

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

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

10 (o) Notwithstanding any other provisions of this Section or
11 the provisions of any other law, until November 1, 2007, a
12 community unit school district maintaining grades K through 12
13 may issue bonds up to an amount, including existing
14 indebtedness, not exceeding 20% of the equalized assessed value
15 of the 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 2001 of at least \$737,000,000
19 and an enrollment for the 2002-2003 school year of at least
20 8,500;

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

26 (iii) at the time of the sale of the bonds, the board

1 of education determines by resolution that the sites and
2 new or improved facilities are needed because of projected
3 enrollment increases;

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

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

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

15 (i) The school district has an equalized assessed
16 valuation for calendar year 2001 of at least \$295,741,187
17 and a best 3 months' average daily attendance for the
18 2002-2003 school year of at least 2,394.

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

23 (iii) At the time of the sale of the bonds, the board
24 of education determines by resolution that the project is
25 needed because of expanding growth in the school district
26 and a projected enrollment increase.

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

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

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

14 (ii) At least 2 school buildings that were constructed
15 40 or more years prior to the issuance of the bonds will be
16 demolished and will be replaced by new buildings or
17 additions to one or more existing buildings.

18 (iii) Voters of the district approve a proposition for
19 the issuance of the bonds at a regularly scheduled
20 election.

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

25 (v) The principal amount of the bonds, including
26 existing indebtedness, does not exceed 25% of the equalized

1 assessed value of the taxable property in the district.

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

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

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

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

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

20 (iv) At the time of the sale of the bonds, the school
21 board determines by resolution that the school sites and
22 building additions are needed because of an increase in
23 enrollment projected by the school board.

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

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

3 (p-15) In addition to all other authority to issue bonds,
4 the Oswego Community Unit School District Number 308 may issue
5 bonds with an aggregate principal amount not to exceed
6 \$450,000,000, but only if all of the following conditions are
7 met:

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

11 (ii) At the time of the sale of the bonds, the school
12 board determines, by resolution, that: (A) the building and
13 equipping of the new high school building, new junior high
14 school buildings, new elementary school buildings, early
15 childhood building, maintenance building, transportation
16 facility, and additions to existing school buildings, the
17 altering, repairing, equipping, and provision of
18 technology improvements to existing school buildings, and
19 the acquisition and improvement of school sites, as the
20 case may be, are required as a result of a projected
21 increase in the enrollment of students in the district; and
22 (B) the sale of bonds for these purposes is authorized by
23 legislation that exempts the debt incurred on the bonds
24 from the district's statutory debt limitation.

25 (iii) The bonds are issued, in one or more bond issues,
26 on or before November 7, 2011, but the aggregate principal

1 amount issued in all such bond issues combined must not
2 exceed \$450,000,000.

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

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

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

11 (p-20) In addition to all other authority to issue bonds,
12 the Lincoln-Way Community High School District Number 210 may
13 issue bonds with an aggregate principal amount not to exceed
14 \$225,000,000, but only if all of the following conditions are
15 met:

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

19 (ii) At the time of the sale of the bonds, the school
20 board determines, by resolution, that: (A) the building and
21 equipping of the new high school buildings, the altering,
22 repairing, and equipping of existing school buildings, and
23 the improvement of school sites, as the case may be, are
24 required as a result of a projected increase in the
25 enrollment of students in the district; and (B) the sale of
26 bonds for these purposes is authorized by legislation that

1 exempts the debt incurred on the bonds from the district's
2 statutory debt limitation.

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

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

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

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

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

19 (i) The voters of the district approve a proposition
20 for the bond issuance at the general primary election held
21 in 2008.

22 (ii) At the time of the sale of the bonds, the school
23 board determines, by resolution, that: (A) the building and
24 equipping of a new high school building; the addition of
25 classrooms and support facilities at the high school,
26 middle school, and elementary school; the altering,

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

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

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

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

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

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

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

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

1 board determines, by resolution, that (A) the building and
2 equipping of a new school building and additions to
3 existing school buildings are required as a result of a
4 projected increase in the enrollment of students in the
5 district and (B) the altering, repairing, and equipping of
6 existing school buildings are required because of the age
7 of the existing school buildings.

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

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

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

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

20 (p-35) In addition to all other authority to issue bonds,
21 Prairie Hill Community Consolidated School District 133 may
22 issue bonds with an aggregate principal amount not to exceed
23 \$13,900,000, but only if all of the following conditions are
24 met:

25 (i) The voters of the district approved a proposition
26 for the bond issuance at an election held on April 17,

1 2007.

2 (ii) At the time of the sale of the bonds, the school
3 board determines, by resolution, that (A) the improvement
4 of the site of and the building and equipping of a school
5 building are required as a result of a projected increase
6 in the enrollment of students in the district and (B) the
7 repairing and equipping of the Prairie Hill Elementary
8 School building is required because of the age of that
9 school building.

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

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

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

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

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

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

1 for the bond issuance at a regular election held on or
2 after November 4, 2008.

3 (2) At the time of the sale of the bonds, the school
4 board determines, by resolution, that (i) the building and
5 equipping of a new high school building is required as a
6 result of a projected increase in the enrollment of
7 students in the district and the age and condition of the
8 existing high school building, (ii) the existing high
9 school building will be demolished, and (iii) the sale of
10 bonds is authorized by statute that exempts the debt
11 incurred on the bonds from the district's statutory debt
12 limitation.

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

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

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

25 (p-45) Notwithstanding the provisions of subsection (a) of
26 this Section or of any other law, bonds issued pursuant to

1 Section 19-3.5 of this Code shall not be considered
2 indebtedness for purposes of any statutory limitation if the
3 bonds are issued in an amount or amounts, including existing
4 indebtedness of the school district, not in excess of 18.5% of
5 the value of the taxable property in the district to be
6 ascertained by the last assessment for State and county taxes.

7 (p-50) Notwithstanding the provisions of subsection (a) of
8 this Section or of any other law, bonds issued pursuant to
9 Section 19-3.10 of this Code shall not be considered
10 indebtedness for purposes of any statutory limitation if the
11 bonds are issued in an amount or amounts, including existing
12 indebtedness of the school district, not in excess of 43% of
13 the value of the taxable property in the district to be
14 ascertained by the last assessment for State and county taxes.

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

19 (1) The voters of the district approve a proposition
20 for the bond issuance at an election held on or after April
21 7, 2009.

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

1 building and (ii) the issuance of bonds is authorized by
2 statute that exempts the debt incurred on the bonds from
3 the district's statutory debt limitation.

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

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

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

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

18 (p-60) In addition to all other authority to issue bonds,
19 Wilmington Community Unit School District Number 209-U may
20 issue bonds with an aggregate principal amount not to exceed
21 \$2,285,000, but only if all of the following conditions are
22 met:

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

26 (2) Prior to the issuance of the bonds, the school

1 board determines, by resolution, that (i) the projects
2 approved by the voters were and are required because of the
3 age and condition of the school district's prior and
4 existing school buildings and (ii) the issuance of the
5 bonds is authorized by legislation that exempts the debt
6 incurred on the bonds from the district's statutory debt
7 limitation.

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

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

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

17 (p-65) In addition to all other authority to issue bonds,
18 West Washington County Community Unit School District 10 may
19 issue bonds with an aggregate principal amount not to exceed
20 \$32,200,000 and maturing over a period not exceeding 25 years,
21 but only if all of the following conditions are met:

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

25 (2) Prior to the issuance of the bonds, the school
26 board determines, by resolution, that (A) all or a portion

1 of the existing Okawville Junior/Senior High School
2 Building will be demolished; (B) the building and equipping
3 of a new school building to be attached to and the
4 alteration, repair, and equipping of the remaining portion
5 of the Okawville Junior/Senior High School Building is
6 required because of the age and current condition of that
7 school building; and (C) the issuance of bonds is
8 authorized by a statute that exempts the debt incurred on
9 the bonds from the district's statutory debt limitation.

10 (3) The bonds are issued, in one or more bond
11 issuances, on or before March 31, 2014, but the aggregate
12 principal amount issued in all such bond issuances combined
13 must not exceed \$32,200,000.

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 February 2, 2010.

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

22 (p-70) In addition to all other authority to issue bonds,
23 Cahokia Community Unit School District 187 may issue bonds with
24 an aggregate principal amount not to exceed \$50,000,000, but
25 only if all 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 2, 2010.

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, 2016, but the aggregate principal amount
12 issued in all such bond issuances combined must not exceed
13 \$50,000,000.

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 2, 2010.

19 The debt incurred on any bonds issued under this subsection
20 (p-70) shall not be considered indebtedness for purposes of any
21 statutory debt limitation. Bonds issued under this subsection
22 (p-70) 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-75) Notwithstanding the debt limitation prescribed in
26 subsection (a) of this Section or any other provisions of this

1 Section or of any other law, the execution of leases on or
2 after January 1, 2007 and before July 1, 2011 by the Board of
3 Education of Peoria School District 150 with a public building
4 commission for leases entered into pursuant to the Public
5 Building Commission Act shall not be considered indebtedness
6 for purposes of any statutory debt limitation.

7 This subsection (p-75) applies only if the State Board of
8 Education or the Capital Development Board makes one or more
9 grants to Peoria School District 150 pursuant to the School
10 Construction Law. The amount exempted from the debt limitation
11 as prescribed in this subsection (p-75) shall be no greater
12 than the amount of one or more grants awarded to Peoria School
13 District 150 by the State Board of Education or the Capital
14 Development Board.

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

1 (p-85) In addition to all other authority to issue bonds,
2 Hall High School District 502 may issue bonds with an aggregate
3 principal amount not to exceed \$32,000,000, but only if all the
4 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 April
7 9, 2013.

8 (2) Prior to the issuance of the bonds, the school
9 board determines, by resolution, that (i) the building and
10 equipping of a new school building is required as a result
11 of the age and condition of an existing school building,
12 (ii) the existing school building should be demolished in
13 its entirety or the existing school building should be
14 demolished except for the 1914 west wing of the building,
15 and (iii) the issuance of bonds is authorized by a statute
16 that exempts the debt incurred on the bonds from the
17 district's statutory debt limitation.

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

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 April 9, 2013.

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

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

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

15 (2) At or prior to the time of the sale of the bonds,
16 the school board determines, by resolution, that (i) the
17 building and equipping of a new elementary school building
18 is required as a result of a projected increase in the
19 enrollment of students in the district and the age and
20 condition of the existing Lebanon Elementary School
21 building, (ii) a portion of the existing Lebanon Elementary
22 School building will be demolished and the remaining
23 portion will be altered, repaired, and equipped, and (iii)
24 the sale of bonds is authorized by a statute that exempts
25 the debt incurred on the bonds from the district's
26 statutory debt limitation.

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

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

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

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

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

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

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

1 (3) The bonds are issued, in one or more issuances, on
2 or before July 1, 2020, but the aggregate principal amount
3 issued in all such bond issuances combined must not exceed
4 \$35,000,000.

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

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

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

16 (p-100) In addition to all other authority to issue bonds,
17 the community unit school district created in the territory
18 comprising Milford Community Consolidated School District 280
19 and Milford Township High School District 233, as approved at
20 the general primary election held on March 18, 2014, may issue
21 bonds with an aggregate principal amount not to exceed
22 \$17,500,000, but only if all the following conditions are met:

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

26 (2) Prior to the issuance of the bonds, the school

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

7 (3) The bonds are issued, in one or more issuances, on
8 or before July 1, 2020, but the aggregate principal amount
9 issued in all such bond issuances combined must not exceed
10 \$17,500,000.

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

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

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

22 (p-105) In addition to all other authority to issue bonds,
23 North Shore School District 112 may issue bonds with an
24 aggregate principal amount not to exceed \$150,000,000, but only
25 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 March
2 15, 2016.

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

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

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

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

23 The debt incurred on any bonds issued under this subsection
24 (p-105) and on any bonds issued to refund or continue to refund
25 such bonds shall not be considered indebtedness for purposes of
26 any statutory debt limitation. Bonds issued under this

1 subsection (p-105) and any bonds issued to refund or continue
2 to refund such bonds must mature within not to exceed 30 years
3 from their date, notwithstanding any other law, including
4 Section 19-3 of this Code, to the contrary.

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

9 (1) The voters of the district approved a proposition
10 for the bond issuance at an election held on March 20,
11 2012.

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 because of
15 the age and current condition of the Sandoval Elementary
16 School building and (ii) 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 19, 2022 ~~2017~~, but the
21 aggregate principal amount issued in all such bond
22 issuances combined must not exceed \$2,000,000.

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 the election

1 held on March 20, 2012.

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

6 (p-115) In addition to all other authority to issue bonds,
7 Bureau Valley Community Unit School District 340 may issue
8 bonds with an aggregate principal amount not to exceed
9 \$25,000,000, but only if all of the following conditions are
10 met:

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

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

23 (3) The bonds are issued, in one or more issuances, on
24 or before July 1, 2021, but the aggregate principal amount
25 issued in all such bond issuances combined must not exceed
26 \$25,000,000.

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-115) shall not be considered indebtedness for purposes of
8 any statutory debt limitation. Bonds issued under this
9 subsection (p-115) must mature within not to exceed 30 years
10 from their date, notwithstanding any other law, including
11 Section 19-3 of this Code, to the contrary.

12 (p-120) In addition to all other authority to issue bonds,
13 Paxton-Buckley-Loda Community Unit School District 10 may
14 issue bonds with an aggregate principal amount not to exceed
15 \$28,500,000, but only if all the following conditions are met:

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

19 (2) Prior to the issuance of the bonds, the school
20 board determines, by resolution, that (i) the projects as
21 described in said proposition, relating to the building and
22 equipping of one or more school buildings or additions to
23 existing school buildings, are required as a result of the
24 age and condition of the District's existing buildings and
25 (ii) the issuance of bonds is authorized by a statute that
26 exempts the debt incurred on the bonds from the district's

1 statutory debt limitation.

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

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

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

12 The debt incurred on any bonds issued under this subsection
13 (p-120) and on any bonds issued to refund or continue to refund
14 such bonds shall not be considered indebtedness for purposes of
15 any statutory debt limitation. Bonds issued under this
16 subsection (p-120) and any bonds issued to refund or continue
17 to refund such bonds must mature within not to exceed 25 years
18 from their date, notwithstanding any other law, including
19 Section 19-3 of this Code, to the contrary.

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

24 (1) The voters of the district approve a proposition
25 for the bond issuance at an election held on or after March
26 15, 2016.

1 (2) Prior to the issuance of the bonds, the school
2 board determines, by resolution, that (i) altering,
3 repairing, and equipping the high school
4 agricultural/vocational building, demolishing the high
5 school main, cafeteria, and gym buildings, building and
6 equipping a school building, and improving sites are
7 required as a result of the age and condition of the
8 district's existing buildings and (ii) the issuance of
9 bonds is authorized by a statute that exempts the debt
10 incurred on the bonds from the district's statutory debt
11 limitation.

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

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 March 15, 2016.

22 The debt incurred on any bonds issued under this subsection
23 (p-125) and on any bonds issued to refund or continue to refund
24 such bonds shall not be considered indebtedness for purposes of
25 any statutory debt limitation. Bonds issued under this
26 subsection (p-125) and any bonds issued to refund or continue

1 to refund such bonds must mature within not to exceed 25 years
2 from their date, notwithstanding any other law, including
3 Section 19-3 of this Code, to the contrary.

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

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

13 Section 99. Effective date. This Act takes effect upon
14 becoming law.