



Rep. Jerry Lee Long

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1 AMENDMENT TO SENATE BILL 1290

2 AMENDMENT NO. _____. Amend Senate Bill 1290, AS AMENDED,
3 by replacing everything after the enacting clause with the
4 following:

5 "Section 5. The Illinois Municipal Code is amended by
6 changing Section 11-74.4-7 as follows:

7 (65 ILCS 5/11-74.4-7) (from Ch. 24, par. 11-74.4-7)

8 Sec. 11-74.4-7. Obligations secured by the special tax
9 allocation fund set forth in Section 11-74.4-8 for the
10 redevelopment project area may be issued to provide for
11 redevelopment project costs. Such obligations, when so issued,
12 shall be retired in the manner provided in the ordinance
13 authorizing the issuance of such obligations by the receipts of
14 taxes levied as specified in Section 11-74.4-9 against the
15 taxable property included in the area, by revenues as specified
16 by Section 11-74.4-8a and other revenue designated by the

1 municipality. A municipality may in the ordinance pledge all or
2 any part of the funds in and to be deposited in the special tax
3 allocation fund created pursuant to Section 11-74.4-8 to the
4 payment of the redevelopment project costs and obligations. Any
5 pledge of funds in the special tax allocation fund shall
6 provide for distribution to the taxing districts and to the
7 Illinois Department of Revenue of moneys not required, pledged,
8 earmarked, or otherwise designated for payment and securing of
9 the obligations and anticipated redevelopment project costs
10 and such excess funds shall be calculated annually and deemed
11 to be "surplus" funds. In the event a municipality only applies
12 or pledges a portion of the funds in the special tax allocation
13 fund for the payment or securing of anticipated redevelopment
14 project costs or of obligations, any such funds remaining in
15 the special tax allocation fund after complying with the
16 requirements of the application or pledge, shall also be
17 calculated annually and deemed "surplus" funds. All surplus
18 funds in the special tax allocation fund shall be distributed
19 annually within 180 days after the close of the municipality's
20 fiscal year by being paid by the municipal treasurer to the
21 County Collector, to the Department of Revenue and to the
22 municipality in direct proportion to the tax incremental
23 revenue received as a result of an increase in the equalized
24 assessed value of property in the redevelopment project area,
25 tax incremental revenue received from the State and tax
26 incremental revenue received from the municipality, but not to

1 exceed as to each such source the total incremental revenue
2 received from that source. The County Collector shall
3 thereafter make distribution to the respective taxing
4 districts in the same manner and proportion as the most recent
5 distribution by the county collector to the affected districts
6 of real property taxes from real property in the redevelopment
7 project area.

8 Without limiting the foregoing in this Section, the
9 municipality may in addition to obligations secured by the
10 special tax allocation fund pledge for a period not greater
11 than the term of the obligations towards payment of such
12 obligations any part or any combination of the following: (a)
13 net revenues of all or part of any redevelopment project; (b)
14 taxes levied and collected on any or all property in the
15 municipality; (c) the full faith and credit of the
16 municipality; (d) a mortgage on part or all of the
17 redevelopment project; (d-5) repayment of bonds issued
18 pursuant to subsection (p-130) of Section 19-1 of the School
19 Code; or (e) any other taxes or anticipated receipts that the
20 municipality may lawfully pledge.

21 Such obligations may be issued in one or more series
22 bearing interest at such rate or rates as the corporate
23 authorities of the municipality shall determine by ordinance.
24 Such obligations shall bear such date or dates, mature at such
25 time or times not exceeding 20 years from their respective
26 dates, be in such denomination, carry such registration

1 privileges, be executed in such manner, be payable in such
2 medium of payment at such place or places, contain such
3 covenants, terms and conditions, and be subject to redemption
4 as such ordinance shall provide. Obligations issued pursuant to
5 this Act may be sold at public or private sale at such price as
6 shall be determined by the corporate authorities of the
7 municipalities. No referendum approval of the electors shall be
8 required as a condition to the issuance of obligations pursuant
9 to this Division except as provided in this Section.

10 In the event the municipality authorizes issuance of
11 obligations pursuant to the authority of this Division secured
12 by the full faith and credit of the municipality, which
13 obligations are other than obligations which may be issued
14 under home rule powers provided by Article VII, Section 6 of
15 the Illinois Constitution, or pledges taxes pursuant to (b) or
16 (c) of the second paragraph of this section, the ordinance
17 authorizing the issuance of such obligations or pledging such
18 taxes shall be published within 10 days after such ordinance
19 has been passed in one or more newspapers, with general
20 circulation within such municipality. The publication of the
21 ordinance shall be accompanied by a notice of (1) the specific
22 number of voters required to sign a petition requesting the
23 question of the issuance of such obligations or pledging taxes
24 to be submitted to the electors; (2) the time in which such
25 petition must be filed; and (3) the date of the prospective
26 referendum. The municipal clerk shall provide a petition form

1 to any individual requesting one.

2 If no petition is filed with the municipal clerk, as
3 hereinafter provided in this Section, within 30 days after the
4 publication of the ordinance, the ordinance shall be in effect.
5 But, if within that 30 day period a petition is filed with the
6 municipal clerk, signed by electors in the municipality
7 numbering 10% or more of the number of registered voters in the
8 municipality, asking that the question of issuing obligations
9 using full faith and credit of the municipality as security for
10 the cost of paying for redevelopment project costs, or of
11 pledging taxes for the payment of such obligations, or both, be
12 submitted to the electors of the municipality, the corporate
13 authorities of the municipality shall call a special election
14 in the manner provided by law to vote upon that question, or,
15 if a general, State or municipal election is to be held within
16 a period of not less than 30 or more than 90 days from the date
17 such petition is filed, shall submit the question at the next
18 general, State or municipal election. If it appears upon the
19 canvass of the election by the corporate authorities that a
20 majority of electors voting upon the question voted in favor
21 thereof, the ordinance shall be in effect, but if a majority of
22 the electors voting upon the question are not in favor thereof,
23 the ordinance shall not take effect.

24 The ordinance authorizing the obligations may provide that
25 the obligations shall contain a recital that they are issued
26 pursuant to this Division, which recital shall be conclusive

1 evidence of their validity and of the regularity of their
2 issuance.

3 In the event the municipality authorizes issuance of
4 obligations pursuant to this Section secured by the full faith
5 and credit of the municipality, the ordinance authorizing the
6 obligations may provide for the levy and collection of a direct
7 annual tax upon all taxable property within the municipality
8 sufficient to pay the principal thereof and interest thereon as
9 it matures, which levy may be in addition to and exclusive of
10 the maximum of all other taxes authorized to be levied by the
11 municipality, which levy, however, shall be abated to the
12 extent that monies from other sources are available for payment
13 of the obligations and the municipality certifies the amount of
14 said monies available to the county clerk.

15 A certified copy of such ordinance shall be filed with the
16 county clerk of each county in which any portion of the
17 municipality is situated, and shall constitute the authority
18 for the extension and collection of the taxes to be deposited
19 in the special tax allocation fund.

20 A municipality may also issue its obligations to refund in
21 whole or in part, obligations theretofore issued by such
22 municipality under the authority of this Act, whether at or
23 prior to maturity, provided however, that the last maturity of
24 the refunding obligations may not be later than the dates set
25 forth under Section 11-74.4-3.5.

26 In the event a municipality issues obligations under home

1 rule powers or other legislative authority the proceeds of
2 which are pledged to pay for redevelopment project costs, the
3 municipality may, if it has followed the procedures in
4 conformance with this division, retire said obligations from
5 funds in the special tax allocation fund in amounts and in such
6 manner as if such obligations had been issued pursuant to the
7 provisions of this division.

8 All obligations heretofore or hereafter issued pursuant to
9 this Act shall not be regarded as indebtedness of the
10 municipality issuing such obligations or any other taxing
11 district for the purpose of any limitation imposed by law.

12 (Source: P.A. 95-15, eff. 7-16-07; 95-164, eff. 1-1-08; 95-331,
13 eff. 8-21-07; 95-346, eff. 8-21-07; 95-459, eff. 8-27-07;
14 95-653, eff. 1-1-08; 95-662, eff. 10-11-07; 95-683, eff.
15 10-19-07; 95-709, eff. 1-29-08; 95-876, eff. 8-21-08; 95-932,
16 eff. 8-26-08; 95-964, eff. 9-23-08; 95-977, eff. 9-22-08;
17 95-1028, eff. 8-25-09 (see Section 5 of P.A. 96-717 for the
18 effective date of changes made by P.A. 95-1028); 96-328, eff.
19 8-11-09; 96-1000, eff. 7-2-10.)

20 Section 10. The School Code is amended by changing Sections
21 19-1 and 19-11 as follows:

22 (105 ILCS 5/19-1)

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

24 (a) School districts shall not be subject to the provisions

1 limiting their indebtedness prescribed in the Local Government
2 Debt Limitation Act.

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

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

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

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

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

1 property, as ascertained by the last assessment for State and
2 county taxes, previous to the incurring of such indebtedness,
3 by the percentage limitation applicable to such school district
4 under the provisions of this subsection (a).

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

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

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

26 (3) When the voters in the school district approve a

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

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

20 (5) Notwithstanding the provisions of paragraphs (1)
21 through (3) of this subsection (b), if (i) the school
22 district has previously availed itself of the provisions of
23 paragraph (4) of this subsection (b) to enable it to issue
24 bonds, (ii) the voters of the school district have not
25 defeated a proposition for the issuance of bonds since the
26 referendum described in paragraph (4) of this subsection

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

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

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

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

1 (now repealed) may issue the total amount of bonds approved at
2 such election for the purpose stated in the question.

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

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

25 (2) The bonds issued by the school district as provided
26 in paragraph (1) above are issued for the purposes of

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

12 (e) (Blank).

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

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

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

1 resolution that the improvements to be financed with the
2 proceeds of the bonds are needed because of the projected
3 enrollment increases.

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

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

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

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

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

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

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

18 (h) Notwithstanding any other provisions of this Section or
19 the provisions of any other law, until January 1, 1998, 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 27.6% of the equalized assessed
23 value of the taxable property in the district, if all of the
24 following conditions are met:

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

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

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

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

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

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

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

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

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

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

10 (i) The school district has an equalized assessed
11 valuation for calendar year 1995 of less than \$140,000,000
12 and a best 3 months average daily attendance for the
13 1995-96 school year of at least 2,800;

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

18 (iii) At the time of the sale of the bonds, the board
19 of education determines by resolution that a new high
20 school is needed because of projected enrollment
21 increases;

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

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

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

15 (1) the school district is located in 2 counties, and a
16 referendum to authorize the additional indebtedness was
17 approved by a majority of the voters of the school district
18 voting on the proposition to authorize that indebtedness;

19 (2) the additional indebtedness is for the purpose of
20 financing a multi-purpose room addition to the existing
21 high school;

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

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

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

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

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

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

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

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

1 taxable property in the district, if all of the following
2 conditions are met:

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

5 (ii) The school district operates 2 elementary
6 attendance centers that until 1976 were operated as the
7 attendance centers of 2 separate and distinct school
8 districts;

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

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

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

19 (n) Notwithstanding the debt limitation prescribed in
20 subsection (a) of this Section or any other provisions of this
21 Section or of any other law, a school district that meets all
22 of the criteria set forth in paragraphs (i) through (vi) of
23 this subsection (n) may incur additional indebtedness by the
24 issuance of bonds in an amount not exceeding the amount
25 certified by the Capital Development Board to the school
26 district as provided in paragraph (iii) of this subsection (n),

1 even though the amount of the additional indebtedness so
2 authorized, when incurred and added to the aggregate amount of
3 indebtedness of the district existing immediately prior to the
4 district incurring the additional indebtedness authorized by
5 this subsection (n), causes the aggregate indebtedness of the
6 district to exceed the debt limitation otherwise applicable by
7 law to that district:

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

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

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

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

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

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

14 (o) Notwithstanding any other provisions of this Section or
15 the provisions of any other law, until November 1, 2007, 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 20% of the equalized assessed value
19 of the taxable property in the district if all of the following
20 conditions are met:

21 (i) the school district has an equalized assessed
22 valuation for calendar year 2001 of at least \$737,000,000
23 and an enrollment for the 2002-2003 school year of at least
24 8,500;

25 (ii) the bonds are issued to purchase school sites,
26 build and equip a new high school, build and equip a new

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

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

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

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

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

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

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

1 (iii) At the time of the sale of the bonds, the board
2 of education determines by resolution that the project is
3 needed because of expanding growth in the school district
4 and a projected enrollment increase.

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

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

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

18 (ii) At least 2 school buildings that were constructed
19 40 or more years prior to the issuance of the bonds will be
20 demolished and will be replaced by new buildings or
21 additions to one or more existing buildings.

22 (iii) Voters of the district approve a proposition for
23 the issuance of the bonds at a regularly scheduled
24 election.

25 (iv) At the time of the sale of the bonds, the school
26 board determines by resolution that the new buildings or

1 building additions are needed because of an increase in
2 enrollment projected by the school board.

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

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

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

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

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

21 (iii) Voters of the district approve a proposition for
22 the issuance of the bonds at a regularly scheduled
23 election.

24 (iv) At the time of the sale of the bonds, the school
25 board determines by resolution that the school sites and
26 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 (p-15) In addition to all other authority to issue bonds,
8 the Oswego Community Unit School District Number 308 may issue
9 bonds with an aggregate principal amount not to exceed
10 \$450,000,000, but only if all of the following conditions are
11 met:

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

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

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

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

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 general election held on November 7, 2006.

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

15 (p-20) In addition to all other authority to issue bonds,
16 the Lincoln-Way Community High School District Number 210 may
17 issue bonds with an aggregate principal amount not to exceed
18 \$225,000,000, but only if all of the following conditions are
19 met:

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

23 (ii) At the time of the sale of the bonds, the school
24 board determines, by resolution, that: (A) the building and
25 equipping of the new high school buildings, the altering,
26 repairing, and equipping of existing school buildings, and

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

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

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

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

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

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

23 (i) The voters of the district approve a proposition
24 for the bond issuance at the general primary election held
25 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 high school building; the addition of
3 classrooms and support facilities at the high school,
4 middle school, and elementary school; the altering,
5 repairing, and equipping of existing school buildings; and
6 the improvement of school sites, as the case may be, are
7 required as a result of a projected increase in the
8 enrollment of students in the district; and (B) the sale of
9 bonds for these purposes is authorized by a law that
10 exempts the debt incurred on the bonds from the district's
11 statutory debt limitation.

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

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

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

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

24 (p-30) In addition to all other authority to issue bonds,
25 Prairie Grove Consolidated School District 46 may issue bonds
26 with an aggregate principal amount not to exceed \$30,000,000,

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

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

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

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

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

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

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

24 (p-35) In addition to all other authority to issue bonds,
25 Prairie Hill Community Consolidated School District 133 may
26 issue bonds with an aggregate principal amount not to exceed

1 \$13,900,000, but only if all of the following conditions are
2 met:

3 (i) The voters of the district approved a proposition
4 for the bond issuance at an election held on April 17,
5 2007.

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

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

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

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

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

26 (p-40) In addition to all other authority to issue bonds,

1 Mascoutah Community Unit District 19 may issue bonds with an
2 aggregate principal amount not to exceed \$55,000,000, but only
3 if all of the following conditions are met:

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

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

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

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

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

26 The debt incurred on any bonds issued under this subsection

1 (p-40) shall not be considered indebtedness for purposes of any
2 statutory debt limitation.

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

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

19 (p-55) In addition to all other authority to issue bonds,
20 Belle Valley School District 119 may issue bonds with an
21 aggregate principal amount not to exceed \$47,500,000, but only
22 if all of 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 April
25 7, 2009.

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 mine subsidence in an existing school building and
4 because of the age and condition of another existing school
5 building and (ii) the issuance of bonds is authorized by
6 statute that exempts the debt incurred on the bonds from
7 the district's statutory debt limitation.

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

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

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

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

22 (p-60) In addition to all other authority to issue bonds,
23 Wilmington Community Unit School District Number 209-U may
24 issue bonds with an aggregate principal amount not to exceed
25 \$2,285,000, but only if all of the following conditions are
26 met:

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

4 (2) Prior to the issuance of the bonds, the school
5 board determines, by resolution, that (i) the projects
6 approved by the voters were and are required because of the
7 age and condition of the school district's prior and
8 existing school buildings and (ii) the issuance of the
9 bonds is authorized by legislation 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 bond issuances
13 on or before March 1, 2011, but the aggregate principal
14 amount issued in all those bond issuances combined must not
15 exceed \$2,285,000.

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

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

21 (p-65) In addition to all other authority to issue bonds,
22 West Washington County Community Unit School District 10 may
23 issue bonds with an aggregate principal amount not to exceed
24 \$32,200,000 and maturing over a period not exceeding 25 years,
25 but only if all of the following conditions are met:

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

1 for the bond issuance at an election held on or after
2 February 2, 2010.

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

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

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 February 2, 2010.

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

26 (p-70) In addition to all other authority to issue bonds,

1 Cahokia Community Unit School District 187 may issue bonds with
2 an aggregate principal amount not to exceed \$50,000,000, but
3 only if all the following conditions are met:

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

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

14 (3) The bonds are issued, in one or more issuances, on
15 or before July 1, 2016, but the aggregate principal amount
16 issued in all such bond issuances combined must not exceed
17 \$50,000,000.

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 November 2, 2010.

23 The debt incurred on any bonds issued under this subsection
24 (p-70) shall not be considered indebtedness for purposes of any
25 statutory debt limitation. Bonds issued under this subsection
26 (p-70) must mature within not to exceed 25 years from their

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

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

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

19 (p-80) In addition to all other authority to issue bonds,
20 Ridgeland School District 122 may issue bonds with an aggregate
21 principal amount not to exceed \$50,000,000 for the purpose of
22 refunding or continuing to refund bonds originally issued
23 pursuant to voter approval at the general election held on
24 November 7, 2000, and the debt incurred on any bonds issued
25 under this subsection (p-80) shall not be considered
26 indebtedness for purposes of any statutory debt limitation.

1 Bonds issued under this subsection (p-80) may be issued in one
2 or more issuances and must mature within not to exceed 25 years
3 from their date, notwithstanding any other law, including
4 Section 19-3 of this Code, to the contrary.

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

9 (1) The voters of the district approve a proposition
10 for the bond issuance at an election held on or after April
11 9, 2013.

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

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

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 April 9, 2013.

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

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

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

19 (2) At or prior to the time of the sale of the bonds,
20 the school board determines, by resolution, that (i) the
21 building and equipping of a new elementary school building
22 is required as a result of a projected increase in the
23 enrollment of students in the district and the age and
24 condition of the existing Lebanon Elementary School
25 building, (ii) a portion of the existing Lebanon Elementary
26 School building will be demolished and the remaining

1 portion will be altered, repaired, and equipped, and (iii)
2 the sale of bonds is authorized by a statute that exempts
3 the debt incurred on the bonds from the district's
4 statutory debt limitation.

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

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

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

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

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

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

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

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

5 (3) The bonds are issued, in one or more issuances, on
6 or before July 1, 2020, but the aggregate principal amount
7 issued in all such bond issuances combined must not exceed
8 \$35,000,000.

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

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

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

20 (p-100) In addition to all other authority to issue bonds,
21 the community unit school district created in the territory
22 comprising Milford Community Consolidated School District 280
23 and Milford Township High School District 233, as approved at
24 the general primary election held on March 18, 2014, may issue
25 bonds with an aggregate principal amount not to exceed
26 \$17,500,000, but only if all the following conditions are met:

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

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

11 (3) The bonds are issued, in one or more issuances, on
12 or before July 1, 2020, but the aggregate principal amount
13 issued in all such bond issuances combined must not exceed
14 \$17,500,000.

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

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

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

26 (p-105) In addition to all other authority to issue bonds,

1 North Shore School District 112 may issue bonds with an
2 aggregate principal amount not to exceed \$150,000,000, but only
3 if all of the following conditions are met:

4 (1) The voters of the district approve a proposition
5 for the bond issuance at an election held on or after March
6 15, 2016.

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

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

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

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

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

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

13 (1) The voters of the district approved a proposition
14 for the bond issuance at an election held on March 20,
15 2012.

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

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

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 the election
5 held on March 20, 2012.

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

10 (p-115) In addition to all other authority to issue bonds,
11 Bureau Valley Community Unit School District 340 may issue
12 bonds with an aggregate principal amount not to exceed
13 \$25,000,000, but only if all of the following conditions are
14 met:

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

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

1 (3) The bonds are issued, in one or more issuances, on
2 or before July 1, 2021, but the aggregate principal amount
3 issued in all such bond issuances combined must not exceed
4 \$25,000,000.

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 March 15, 2016.

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

16 (p-120) In addition to all other authority to issue bonds,
17 Paxton-Buckley-Loda Community Unit School District 10 may
18 issue bonds with an aggregate principal amount not to exceed
19 \$28,500,000, but only if all the following conditions are met:

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

23 (2) Prior to the issuance of the bonds, the school
24 board determines, by resolution, that (i) the projects as
25 described in said proposition, relating to the building and
26 equipping of one or more school buildings or additions to

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

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

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 8, 2016.

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

24 (p-125) In addition to all other authority to issue bonds,
25 Hillsboro Community Unit School District 3 may issue bonds with
26 an aggregate principal amount not to exceed \$34,500,000, but

1 only if all the following conditions are met:

2 (1) The voters of the district approve a proposition
3 for the bond issuance at an election held on or after March
4 15, 2016.

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

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

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

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

26 The debt incurred on any bonds issued under this subsection

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

8 (p-130) In addition to all other authority to issue bonds,
9 Waltham Community Consolidated School District 185 may incur
10 indebtedness in an aggregate principal amount not to exceed
11 \$9,500,000 to build and equip a new school building and improve
12 the site thereof, but only if all the following conditions are
13 met:

14 (1) A majority of the voters of the district voting on
15 an advisory question voted in favor of the question
16 regarding the use of funding sources to build a new school
17 building without increasing property tax rates at the
18 general election held on November 8, 2016.

19 (2) Prior to incurring the debt, the school board
20 enters into intergovernmental agreements with the City of
21 LaSalle to pledge moneys in a special tax allocation fund
22 associated with tax increment financing districts LaSalle
23 I and LaSalle III and with the Village of Utica to pledge
24 moneys in a special tax allocation fund associated with tax
25 increment financing district Utica I for the purposes of
26 repaying the debt issued pursuant to this subsection

1 (p-130). Notwithstanding any other provision of law to the
2 contrary, the intergovernmental agreement may extend these
3 tax increment financing districts as necessary to ensure
4 repayment of the debt.

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

12 (4) The debt is incurred, in one or more issuances, not
13 later than January 1, 2021, and the aggregate principal
14 amount of debt issued in all such issuances combined must
15 not exceed \$9,500,000.

16 The debt incurred under this subsection (p-130) and on any
17 bonds issued to pay, refund, or continue to refund such debt
18 shall not be considered indebtedness for purposes of any
19 statutory debt limitation. Debt issued under this subsection
20 (p-130) and any bonds issued to pay, refund, or continue to
21 refund such debt must mature within not to exceed 25 years from
22 their date, notwithstanding any other law, including Section
23 19-11 of this Code and subsection (b) of Section 17 of the
24 Local Government Debt Reform Act, to the contrary.

25 (q) A school district must notify the State Board of
26 Education prior to issuing any form of long-term or short-term

1 debt that will result in outstanding debt that exceeds 75% of
2 the debt limit specified in this Section or any other provision
3 of law.

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

8 (105 ILCS 5/19-11) (from Ch. 122, par. 19-11)

9 Sec. 19-11. Amount of indebtedness - Interest and maturity.
10 Any district which has complied with Section 19-9 and which is
11 authorized to issue bonds under Sections 19-8, 19-9 and 19-10
12 shall adopt a resolution specifying the amount of indebtedness
13 to be funded, whether for the purpose of paying claims, or for
14 paying teachers' orders, or for paying liabilities or
15 obligations imposed on any district resulting from the division
16 of assets as provided by Article 7 of this Act or Article 5 of
17 this Act as it existed prior to July 1, 1952. The resolution
18 shall set forth the date, denomination, rate of interest and
19 maturities of the bonds, fix all details with respect to the
20 issue and execution thereof, and provide for the levy of a tax
21 sufficient to pay both principal and interest of the bonds as
22 they mature. The bonds shall bear interest at a rate not to
23 exceed the maximum rate authorized by the Bond Authorization
24 Act, as amended at the time of the making of the contract,
25 payable annually or semi-annually, as the governing body may

1 determine, and mature in not more than 20 years from the date
2 thereof or as otherwise authorized by law.

3 With respect to instruments for the payment of money issued
4 under this Section either before, on, or after the effective
5 date of this amendatory Act of 1989, it is and always has been
6 the intention of the General Assembly (i) that the Omnibus Bond
7 Acts are and always have been supplementary grants of power to
8 issue instruments in accordance with the Omnibus Bond Acts,
9 regardless of any provision of this Act that may appear to be
10 or to have been more restrictive than those Acts, (ii) that the
11 provisions of this Section are not a limitation on the
12 supplementary authority granted by the Omnibus Bond Acts, and
13 (iii) that instruments issued under this Section within the
14 supplementary authority granted by the Omnibus Bond Acts are
15 not invalid because of any provision of this Act that may
16 appear to be or to have been more restrictive than those Acts.
17 (Source: P.A. 86-4.)

18 Section 99. Effective date. This Act takes effect upon
19 becoming law."