



## 95TH GENERAL ASSEMBLY

### State of Illinois

2007 and 2008

HB3556

Introduced 2/28/2007, by Rep. Robert W. Pritchard

#### SYNOPSIS AS INTRODUCED:

105 ILCS 5/19-1

from Ch. 122, par. 19-1

Amends the School Code. Makes a technical change in a Section concerning debt limitations of school districts.

LRB095 06998 NHT 27117 b

1 AN ACT concerning education.

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

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

6 (105 ILCS 5/19-1) (from Ch. 122, par. 19-1)

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

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

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

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

11           No partial elementary unit district, as defined in Article  
12 11E of this Code, shall become indebted in any manner or for  
13 any purpose in an amount, including existing indebtedness, in  
14 the aggregate exceeding 6.9% of the value of the taxable  
15 property of the entire district, to be ascertained by the last  
16 assessment for State and county taxes, plus an amount,  
17 including existing indebtedness, in the aggregate exceeding  
18 6.9% of the value of the taxable property of that portion of  
19 the district included in the elementary and high school  
20 classification, to be ascertained by the last assessment for  
21 State and county taxes. Moreover, no partial elementary unit  
22 district, as defined in Article 11E of this Code, shall become  
23 indebted on account of bonds issued by the district for high  
24 school purposes in the aggregate exceeding 6.9% of the value of  
25 the taxable property of the entire district, to be ascertained  
26 by the last assessment for State and county taxes, nor shall

1 the district become indebted on account of bonds issued by the  
2 district for elementary purposes in the aggregate exceeding  
3 6.9% of the value of the taxable property for that portion of  
4 the district included in the elementary and high school  
5 classification, to be ascertained by the last assessment for  
6 State and county taxes.

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

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

25 (1) Whenever the enrollment of students for the next  
26 school year is estimated by the board of education to

1 increase over the actual present enrollment by not less  
2 than 35% or by not less than 200 students or the actual  
3 present enrollment of students has increased over the  
4 previous school year by not less than 35% or by not less  
5 than 200 students and the board of education determines  
6 that additional school sites or building facilities are  
7 required as a result of such increase in enrollment; and

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

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

26 (4) Notwithstanding the provisions of paragraphs (1)

1 through (3) of this subsection (b), if the school board  
2 determines that additional facilities are needed to  
3 provide a quality educational program and not less than 2/3  
4 of those voting in an election called by the school board  
5 on the question approve the issuance of bonds for the  
6 construction of such facilities, the school district may  
7 issue bonds for this purpose; or

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

22 In no event shall the indebtedness incurred pursuant to  
23 this subsection (b) and the existing indebtedness of the school  
24 district exceed 15% of the value of the taxable property  
25 therein to be ascertained by the last assessment for State and  
26 county taxes, previous to the incurring of such indebtedness

1 or, until January 1, 1983, if greater, the sum that is produced  
2 by multiplying the school district's 1978 equalized assessed  
3 valuation by the debt limitation percentage in effect on  
4 January 1, 1979.

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

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

17 (d) Notwithstanding the debt limitation prescribed in  
18 subsection (a) of this Section, a school district that meets  
19 all the criteria set forth in paragraphs (1) and (2) of this  
20 subsection (d) may incur an additional indebtedness in an  
21 amount not to exceed \$4,500,000, even though the amount of the  
22 additional indebtedness authorized by this subsection (d),  
23 when incurred and added to the aggregate amount of indebtedness  
24 of the district existing immediately prior to the district  
25 incurring the additional indebtedness authorized by this  
26 subsection (d), causes the aggregate indebtedness of the

1 district to exceed the debt limitation otherwise applicable to  
2 that district under subsection (a):

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

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

26 (e) (Blank).



1           (f) Notwithstanding the provisions of subsection (a) of  
2 this Section or of any other law, bonds in not to exceed the  
3 aggregate amount of \$5,500,000 and issued by a school district  
4 meeting the following criteria shall not be considered  
5 indebtedness for purposes of any statutory limitation and may  
6 be issued in an amount or amounts, including existing  
7 indebtedness, in excess of any heretofore or hereafter imposed  
8 statutory limitation as to indebtedness:

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

14           (2) The board of education shall also determine by  
15 resolution that the improvements to be financed with the  
16 proceeds of the bonds are needed because of the projected  
17 enrollment increases.

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

22           Notwithstanding the provisions of subsection (a) of this  
23 Section or of any other law, a school district that has availed  
24 itself of the provisions of this subsection (f) prior to July  
25 22, 2004 (the effective date of Public Act 93-799) may also  
26 issue bonds approved by referendum up to an amount, including

1 existing indebtedness, not exceeding 25% of the equalized  
2 assessed value of the taxable property in the district if all  
3 of the conditions set forth in items (1), (2), and (3) of this  
4 subsection (f) are met.

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

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

21 (ii) At the time the resolution authorizing the  
22 issuance of the bonds is adopted, the cost of constructing  
23 a new school building to replace the existing school  
24 building is less than 60% of the cost of repairing the  
25 existing school building.

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

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

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

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

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

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

24           (i) Notwithstanding any other provisions of this Section or  
25 the provisions of any other law, until January 1, 1998, a  
26 community unit school district maintaining grades K through 12

1 may issue bonds up to an amount, including existing  
2 indebtedness, not exceeding 27% of the equalized assessed value  
3 of the taxable property in the district, if all of the  
4 following conditions are met:

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

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

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

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

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

24 (i) The school district has an equalized assessed  
25 valuation for calendar year 1995 of less than \$140,000,000  
26 and a best 3 months average daily attendance for the

1 1995-96 school year of at least 2,800;

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

6 (iii) At the time of the sale of the bonds, the board  
7 of education determines by resolution that a new high  
8 school is needed because of projected enrollment  
9 increases;

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

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

15 (k) Notwithstanding the debt limitation prescribed in  
16 subsection (a) of this Section, a school district that meets  
17 all the criteria set forth in paragraphs (1) through (4) of  
18 this subsection (k) may issue bonds to incur an additional  
19 indebtedness in an amount not to exceed \$4,000,000 even though  
20 the amount of the additional indebtedness authorized by this  
21 subsection (k), when incurred and added to the aggregate amount  
22 of indebtedness of the school district existing immediately  
23 prior to the school district incurring such additional  
24 indebtedness, causes the aggregate indebtedness of the school  
25 district to exceed or increases the amount by which the  
26 aggregate indebtedness of the district already exceeds the debt

1 limitation otherwise applicable to that school district under  
2 subsection (a):

3 (1) the school district is located in 2 counties, and a  
4 referendum to authorize the additional indebtedness was  
5 approved by a majority of the voters of the school district  
6 voting on the proposition to authorize that indebtedness;

7 (2) the additional indebtedness is for the purpose of  
8 financing a multi-purpose room addition to the existing  
9 high school;

10 (3) the additional indebtedness, together with the  
11 existing indebtedness of the school district, shall not  
12 exceed 17.4% of the value of the taxable property in the  
13 school district, to be ascertained by the last assessment  
14 for State and county taxes; and

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

18 (1) Notwithstanding any other provisions of this Section or  
19 the provisions of any other law, until January 1, 2000, a  
20 school district maintaining grades kindergarten through 8 may  
21 issue bonds up to an amount, including existing indebtedness,  
22 not exceeding 15% 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 district has an equalized assessed valuation  
26 for calendar year 1996 of less than \$10,000,000;

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

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

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

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

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

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

23           (iii) The bonds are issued for the construction of a  
24           new elementary school building to replace an existing  
25           multi-level elementary school building of the school  
26           district that is not handicapped accessible at all levels

1 and parts of which were constructed more than 75 years ago;

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

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

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

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



1           (ii) The school district's application and facilities  
2 plan are approved by, and the district receives a grant  
3 entitlement for a school construction project issued by,  
4 the State Board of Education under the School Construction  
5 Law.

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

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

22           (v) The voters of the district approve a proposition  
23 for the issuance of the bonds at a referendum held after  
24 the criteria specified in paragraphs (i) and (iii) of this  
25 subsection (n) are met.

26           (vi) The bonds are issued pursuant to Sections 19-2

1 through 19-7 of the School Code.

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

9 (i) the school district has an equalized assessed  
10 valuation for calendar year 2001 of at least \$737,000,000  
11 and an enrollment for the 2002-2003 school year of at least  
12 8,500;

13 (ii) the bonds are issued to purchase school sites,  
14 build and equip a new high school, build and equip a new  
15 junior high school, build and equip 5 new elementary  
16 schools, and make technology and other improvements and  
17 additions to existing schools;

18 (iii) at the time of the sale of the bonds, the board  
19 of education determines by resolution that the sites and  
20 new or improved facilities are needed because of projected  
21 enrollment increases;

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

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

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

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

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

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

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

21           (p-5) Notwithstanding any other provisions of this Section  
22 or the provisions of any other law, bonds issued by a community  
23 unit school district maintaining grades K through 12 shall not  
24 be considered indebtedness for purposes of any statutory  
25 limitation and may be issued in an amount or amounts, including  
26 existing indebtedness, in excess of any heretofore or hereafter

1 imposed statutory limitation as to indebtedness, if all of the  
2 following conditions are met:

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

6 (ii) At least 2 school buildings that were constructed  
7 40 or more years prior to the issuance of the bonds will be  
8 demolished and will be replaced by new buildings or  
9 additions to one or more existing buildings.

10 (iii) Voters of the district approve a proposition for  
11 the issuance of the bonds at a regularly scheduled  
12 election.

13 (iv) At the time of the sale of the bonds, the school  
14 board determines by resolution that the new buildings or  
15 building additions are needed because of an increase in  
16 enrollment projected by the school board.

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

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

22 (p-10) Notwithstanding any other provisions of this  
23 Section or the provisions of any other law, bonds issued by a  
24 community consolidated school district maintaining grades K  
25 through 8 shall not be considered indebtedness for purposes of  
26 any statutory limitation and may be issued in an amount or

1 amounts, including existing indebtedness, in excess of any  
2 heretofore or hereafter imposed statutory limitation as to  
3 indebtedness, if all of the following conditions are met:

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

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

9 (iii) Voters of the district approve a proposition for  
10 the issuance of the bonds at a regularly scheduled  
11 election.

12 (iv) At the time of the sale of the bonds, the school  
13 board determines by resolution that the school sites and  
14 building additions are needed because of an increase in  
15 enrollment projected by the school board.

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

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

21 (p-15) In addition to all other authority to issue bonds,  
22 the Oswego Community Unit School District Number 308 may issue  
23 bonds with an aggregate principal amount not to exceed  
24 \$450,000,000, but only if all of the following conditions are  
25 met:

26 (i) The voters of the district have approved a

1 proposition for the bond issue at the general election held  
2 on November 7, 2006.

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

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

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

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

26 The debt incurred on any bonds issued under this subsection

1 (p-15) shall not be considered indebtedness for purposes of any  
2 statutory debt limitation.

3 (p-20) In addition to all other authority to issue bonds,  
4 the Lincoln-Way Community High School District Number 210 may  
5 issue bonds with an aggregate principal amount not to exceed  
6 \$225,000,000, 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 primary  
10 election held on March 21, 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 buildings, the altering,  
14 repairing, and equipping of existing school buildings, and  
15 the improvement of school sites, as the case may be, are  
16 required as a result of a projected increase in the  
17 enrollment of students in the district; and (B) the sale of  
18 bonds for these purposes is authorized by legislation that  
19 exempts the debt incurred on the bonds from the district's  
20 statutory debt limitation.

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

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

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

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

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

12          (Source: P.A. 93-13, eff. 6-9-03; 93-799, eff. 7-22-04;  
13          93-1045, eff. 10-15-04; 94-234, eff. 7-1-06; 94-721, eff.  
14          1-6-06; 94-952, eff. 6-27-06; 94-1019, eff. 7-10-06; 94-1078,  
15          eff. 1-9-07.)