



Rep. Lawrence Walsh, Jr.

Filed: 3/29/2016

09900HB0818ham001

LRB099 04638 NHT 45449 a

1 AMENDMENT TO HOUSE BILL 818

2 AMENDMENT NO. \_\_\_\_\_. Amend House Bill 818 by replacing  
3 everything after the enacting clause with the following:

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

6 (105 ILCS 5/19-1)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

8       (e) (Blank).

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

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

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

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



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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

25           (j) Notwithstanding any other provisions of this Section or  
26          the provisions of any other law, until January 1, 1999, a

1 community unit school district maintaining grades K through 12  
2 may issue bonds up to an amount, including existing  
3 indebtedness, not exceeding 27% of the equalized assessed value  
4 of the taxable property in the district if all of the following  
5 conditions are met:

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

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

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

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

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

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

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

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

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

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

23 (4) the bonds evidencing the additional indebtedness  
24 are issued, if at all, within 120 days of August 14, 1998  
25 (the effective date of Public Act 90-757) ~~this amendatory~~  
26 ~~Act of 1998.~~

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

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

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

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

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

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

26           (i) The school district has an equalized assessed

1 valuation for calendar year 1995 or less than \$7,700,000;

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

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

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

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

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

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

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

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

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

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



1 the dollar amount certified, as provided in paragraph (iii)  
2 of this subsection (n), by the Capital Development Board to  
3 the school district under Section 5-15 of the School  
4 Construction Law.

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

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

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

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

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

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

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

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

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

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

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

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

1 and a projected enrollment increase.

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

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

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

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

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

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

26 (v) The principal amount of the bonds, including

1 existing indebtedness, does not exceed 25% of the equalized  
2 assessed value of the taxable property in the district.

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

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

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

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

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

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

25 (v) The principal amount of the bonds, including  
26 existing indebtedness, does not exceed 20% of the equalized

1           assessed value of the taxable property in the district.

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

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

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

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

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

1 on or before November 7, 2011, but the aggregate principal  
2 amount issued in all such bond issues combined must not  
3 exceed \$450,000,000.

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

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

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

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

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

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

1 bonds for these purposes is authorized by legislation that  
2 exempts the debt incurred on the bonds from the district's  
3 statutory debt limitation.

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

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

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

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

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

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

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 a new high school building; the addition of  
26 classrooms and support facilities at the high school,

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

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

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

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

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

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

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



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

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

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

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

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

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

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

1 for the bond issuance at an election held on April 17,  
2 2007.

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

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

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

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

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

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

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

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

14           (3) 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 \$55,000,000.

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

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

26           (p-45) Notwithstanding the provisions of subsection (a) of

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

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

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

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

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

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

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 an election  
13          held on or after April 7, 2009.

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

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

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

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

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

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

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

18           (p-65) In addition to all other authority to issue bonds,  
19 West Washington County Community Unit School District 10 may  
20 issue bonds with an aggregate principal amount not to exceed  
21 \$32,200,000 and maturing over a period not exceeding 25 years,  
22 but only 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  
25 February 2, 2010.

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

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

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

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 February 2, 2010.

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

23 (p-70) In addition to all other authority to issue bonds,  
24 Cahokia Community Unit School District 187 may issue bonds with  
25 an aggregate principal amount not to exceed \$50,000,000, but  
26 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 2, 2010.

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, 2016, but the aggregate principal amount  
13 issued in all such bond issuances combined must not exceed  
14 \$50,000,000.

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 2, 2010.

20           The debt incurred on any bonds issued under this subsection  
21 (p-70) shall not be considered indebtedness for purposes of any  
22 statutory debt limitation. Bonds issued under this subsection  
23 (p-70) must mature within not to exceed 25 years from their  
24 date, notwithstanding any other law, including Section 19-3 of  
25 this Code, to the contrary.

26           (p-75) Notwithstanding the debt limitation prescribed in



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

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

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

1 Section 19-3 of this Code, to the contrary.

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

6 (1) The voters of the district approve a proposition  
7 for the bond issuance at an election held on or after April  
8 9, 2013.

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

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

24 (4) The bonds are issued in accordance with this  
25 Article.

26 (5) The proceeds of the bonds are used to accomplish

1           only those projects approved by the voters at an election  
2           held on or after April 9, 2013.

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

9           (p-90) In addition to all other authority to issue bonds,  
10          Lebanon Community Unit School District 9 may issue bonds with  
11          an aggregate principal amount not to exceed \$7,500,000, but  
12          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 the general primary election on  
15                 February 2, 2010.

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

1 statutory debt limitation.

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

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

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

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

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

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

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

1 statutory debt limitation.

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

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

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

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

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

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

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

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

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 November 4, 2014.

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

23           (p-105) In addition to all other authority to issue bonds,  
24 North Shore School District 112 may issue bonds with an  
25 aggregate principal amount not to exceed \$150,000,000, but only  
26 if all of 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 March  
3 15, 2016.

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

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

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

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

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

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

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

10 (1) The voters of the district approved a proposition  
11 for the bond issuance at an election held on March 20,  
12 2012.

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

20 (3) The bonds are issued, in one or more bond  
21 issuances, on or before March 19, 2017, but the aggregate  
22 principal amount issued in all such bond issuances combined  
23 must not exceed \$2,000,000.

24 (4) The bonds are issued in accordance with this  
25 Article.

26 (5) The proceeds of the bonds are used to accomplish



1           only those projects approved by the voters at the election  
2           held on March 20, 2012.

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

6           (p-115) In addition to all other authority to issue bonds,  
7           Laraway Community Consolidated School District 70C may issue  
8           bonds with an aggregate principal amount not to exceed  
9           \$35,000,000, but only if all the following conditions are met:

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

13           (2) Prior to the issuance of the bonds, the school  
14           board determines, by resolution, that (i) the building and  
15           equipping of a new school building is required because of  
16           the age, location, and condition of the district's existing  
17           buildings and the operational efficiencies that will  
18           result from consolidating the existing buildings into one  
19           building and (ii) the issuance of bonds is authorized by a  
20           statute that exempts the debt incurred on the bonds from  
21           the 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 \$35,000,000.

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 November 8, 2016.

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

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

19           (Source: P.A. 98-617, eff. 1-7-14; 98-912, eff. 8-15-14;  
20           98-916, eff. 8-15-14; 99-78, eff. 7-20-15; 99-143, eff.  
21           7-27-15; 99-390, eff. 8-18-15; revised 10-13-15.)

22           Section 99. Effective date. This Act takes effect upon  
23           becoming law."