**Section 1100.630 Types of Costs that Can Be Financed: Outstanding Debt**

Generally speaking, all costs connected with the acquisition or construction of an educational or cultural facility can be financed through an Authority bond issue, including the costs of refunding or refinancing debt previously incurred by a private institution of higher education or a cultural institution to finance an educational or cultural facility and the costs of remodeling or adding to an existing facility. Equipment to be used in an educational or cultural facility may also be financed.

(Source: Amended at 11 Ill. Reg. 9106, effective April 28, 1987; recodified from 23 Ill. Adm. Code 2310.30 at 31 Ill. Reg. 12104)