



Rep. Lou Lang

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1 AMENDMENT TO HOUSE BILL 760

2 AMENDMENT NO. \_\_\_\_\_. Amend House Bill 760 by replacing  
3 everything after the enacting clause with the following:

4 "Section 5. The Bond Issue Notification Act is amended by  
5 adding Section 21 as follows:

6 (30 ILCS 352/21 new)

7 Sec. 21. Bond issues of school districts; hearings;  
8 disclosure.

9 (a) After January 1, 2018, before issuing bonds under  
10 Sections 19-2 through 19-7 of the School Code, a school  
11 district relying on an exception to the debt limitations in  
12 Section 19-1 of the School Code shall hold a hearing as  
13 required under this Act. In addition to any other publication  
14 or posting requirements, the school district shall post notice  
15 of the hearing on its website at least 10 days before the  
16 hearing.

1       (b) In addition to the information set forth in Section 15  
2 of this Act, the notice required by this Section shall include  
3 the following information:

4           (1) a description of the project for which the bonds  
5 will be issued;

6           (2) an estimate of the number of years during which the  
7 bonds will be outstanding;

8           (3) an estimate of the total debt service to be paid on  
9 the bonds, including principal, interest, and costs of  
10 issuing the bonds; and

11           (4) an estimate of the average annual property tax  
12 needed to pay the principal of and interest on the bonds  
13 extendable against property containing a single family  
14 residence and having a fair market value of \$100,000.

15       The notice shall state that the actual number of years  
16 during which the bonds will be outstanding, the actual total  
17 debt service to be paid on the bonds, and the actual average  
18 annual property tax to pay the principal of and interest on the  
19 bonds extendable against property containing a single family  
20 residence and having a fair market value of \$100,000 are  
21 subject to change based on many factors, including market  
22 conditions at the time the bonds are sold. Any differences  
23 between the information set forth in the notice and the actual  
24 results at the time the bonds are sold shall not invalidate the  
25 hearing or the results of the referendum for the bonds.

1           Section 10. The School Code is amended by changing Section  
2 19-1 as follows:

3           (105 ILCS 5/19-1)

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

5           (a) School districts shall not be subject to the provisions  
6 limiting their indebtedness prescribed in the Local Government  
7 Debt Limitation Act.

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

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

1 January 1, 1979, previous to the incurring of such  
2 indebtedness.

3 No partial elementary unit district, as defined in Article  
4 11E of this Code, shall become indebted in any manner or for  
5 any purpose in an amount, including existing indebtedness, in  
6 the aggregate exceeding 6.9% of the value of the taxable  
7 property of the entire district, to be ascertained by the last  
8 assessment for State and county taxes, plus an amount,  
9 including existing indebtedness, in the aggregate exceeding  
10 6.9% of the value of the taxable property of that portion of  
11 the district included in the elementary and high school  
12 classification, to be ascertained by the last assessment for  
13 State and county taxes. Moreover, no partial elementary unit  
14 district, as defined in Article 11E of this Code, shall become  
15 indebted on account of bonds issued by the district for high  
16 school purposes in the aggregate exceeding 6.9% of the value of  
17 the taxable property of the entire district, to be ascertained  
18 by the last assessment for State and county taxes, nor shall  
19 the district become indebted on account of bonds issued by the  
20 district for elementary purposes in the aggregate exceeding  
21 6.9% of the value of the taxable property for that portion of  
22 the district included in the elementary and high school  
23 classification, to be ascertained by the last assessment for  
24 State and county taxes.

25 Notwithstanding the provisions of any other law to the  
26 contrary, in any case in which the voters of a school district

1 have approved a proposition for the issuance of bonds of such  
2 school district at an election held prior to January 1, 1979,  
3 and all of the bonds approved at such election have not been  
4 issued, the debt limitation applicable to such school district  
5 during the calendar year 1979 shall be computed by multiplying  
6 the value of taxable property therein, including personal  
7 property, as ascertained by the last assessment for State and  
8 county taxes, previous to the incurring of such indebtedness,  
9 by the percentage limitation applicable to such school district  
10 under the provisions of this subsection (a).

11 (a-5) After January 1, 2018, no school district may issue  
12 bonds under Sections 19-2 through 19-7 of this Code and rely on  
13 an exception to the debt limitations in this Section unless it  
14 has complied with the requirements of Section 21 of the Bond  
15 Issue Notification Act and the bonds have been approved by  
16 referendum.

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

23 (1) Whenever the enrollment of students for the next  
24 school year is estimated by the board of education to  
25 increase over the actual present enrollment by not less  
26 than 35% or by not less than 200 students or the actual

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

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

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

24 (4) Notwithstanding the provisions of paragraphs (1)  
25 through (3) of this subsection (b), if the school board  
26 determines that additional facilities are needed to

1 provide a quality educational program and not less than 2/3  
2 of those voting in an election called by the school board  
3 on the question approve the issuance of bonds for the  
4 construction of such facilities, the school district may  
5 issue bonds for this purpose; or

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

20 In no event shall the indebtedness incurred pursuant to  
21 this subsection (b) and the existing indebtedness of the school  
22 district exceed 15% of the value of the taxable property  
23 therein to be ascertained by the last assessment for State and  
24 county taxes, previous to the incurring of such indebtedness  
25 or, until January 1, 1983, if greater, the sum that is produced  
26 by multiplying the school district's 1978 equalized assessed

1 valuation by the debt limitation percentage in effect on  
2 January 1, 1979.

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

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

15 (d) 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) and (2) of this  
18 subsection (d) may incur an additional indebtedness in an  
19 amount not to exceed \$4,500,000, even though the amount of the  
20 additional indebtedness authorized by this subsection (d),  
21 when incurred and added to the aggregate amount of indebtedness  
22 of the district existing immediately prior to the district  
23 incurring the additional indebtedness authorized by this  
24 subsection (d), causes the aggregate indebtedness of the  
25 district to exceed the debt limitation otherwise applicable to  
26 that district under subsection (a):



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

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

24           (e) (Blank).

25           (f) Notwithstanding the provisions of subsection (a) of  
26 this Section or of any other law, bonds in not to exceed the

1 aggregate amount of \$5,500,000 and issued by a school district  
2 meeting the following criteria shall not be considered  
3 indebtedness for purposes of any statutory limitation and may  
4 be issued in an amount or amounts, including existing  
5 indebtedness, in excess of any heretofore or hereafter imposed  
6 statutory limitation as to indebtedness:

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

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

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

20 Notwithstanding the provisions of subsection (a) of this  
21 Section or of any other law, a school district that has availed  
22 itself of the provisions of this subsection (f) prior to July  
23 22, 2004 (the effective date of Public Act 93-799) may also  
24 issue bonds approved by referendum up to an amount, including  
25 existing indebtedness, not exceeding 25% of the equalized  
26 assessed value of the taxable property in the district if all

1 of the conditions set forth in items (1), (2), and (3) of this  
2 subsection (f) are met.

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

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

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

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

25 (iv) The school district issuing the bonds is a unit  
26 school district located in a county of less than 70,000 and

1 more than 50,000 inhabitants, which has an average daily  
2 attendance of less than 1,500 and an equalized assessed  
3 valuation of less than \$29,000,000.

4 (h) Notwithstanding any other provisions of this Section or  
5 the provisions of any other law, until January 1, 1998, a  
6 community unit school district maintaining grades K through 12  
7 may issue bonds up to an amount, including existing  
8 indebtedness, not exceeding 27.6% of the equalized assessed  
9 value of the taxable property in the district, if all of the  
10 following conditions are met:

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

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

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

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

22 (i) Notwithstanding any other provisions of this Section or  
23 the provisions of any other law, until January 1, 1998, a  
24 community unit school district maintaining grades K through 12  
25 may issue bonds up to an amount, including existing  
26 indebtedness, not exceeding 27% of the equalized assessed value

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

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

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

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

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

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

22 (i) The school district has an equalized assessed  
23 valuation for calendar year 1995 of less than \$140,000,000  
24 and a best 3 months average daily attendance for the  
25 1995-96 school year of at least 2,800;

26 (ii) The bonds are issued to purchase a site and build

1 and equip a new high school, and the school district's  
2 existing high school was originally constructed not less  
3 than 35 years prior to the sale of the bonds;

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

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

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

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

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

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

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

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

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

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

25           (ii) the bonds are issued for capital improvement,  
26 renovation, rehabilitation, or replacement of one or more

1 school buildings of the district, which buildings were  
2 originally constructed not less than 70 years ago;

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

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

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

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

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

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

26 (iv) The voters of the school district approve a



1 proposition for the issuance of the bonds at a referendum  
2 held after July 1, 1998; and

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

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

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

25 (ii) The school district's application and facilities  
26 plan are approved by, and the district receives a grant

1 entitlement for a school construction project issued by,  
2 the State Board of Education under the School Construction  
3 Law.

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

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

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

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

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

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

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

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

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

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

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

25 (p) Notwithstanding any other provisions of this Section or  
26 the provisions of any other law, a community unit school

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

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

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

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

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

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

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

4           (ii) At least 2 school buildings that were constructed  
5 40 or more years prior to the issuance of the bonds will be  
6 demolished and will be replaced by new buildings or  
7 additions to one or more existing buildings.

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

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

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

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

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

1 indebtedness, if all of the following conditions are met:

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

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

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

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

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

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

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

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

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

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

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

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

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

1 (p-20) In addition to all other authority to issue bonds,  
2 the Lincoln-Way Community High School District Number 210 may  
3 issue bonds with an aggregate principal amount not to exceed  
4 \$225,000,000, but only if all of the following conditions are  
5 met:

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

9 (ii) At the time of the sale of the bonds, the school  
10 board determines, by resolution, that: (A) the building and  
11 equipping of the new high school buildings, the altering,  
12 repairing, and equipping of existing school buildings, and  
13 the improvement of school sites, as the case may be, are  
14 required as a result of a projected increase in the  
15 enrollment of students in the district; and (B) the sale of  
16 bonds for these purposes is authorized by legislation that  
17 exempts the debt incurred on the bonds from the district's  
18 statutory debt limitation.

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

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

25 (v) The proceeds of the bonds are used only to  
26 accomplish those projects approved by the voters at the



1 primary election held on March 21, 2006.

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

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

9 (i) The voters of the district approve a proposition  
10 for the bond issuance at the general primary election held  
11 in 2008.

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 a new high school building; the addition of  
15 classrooms and support facilities at the high school,  
16 middle school, and elementary school; the altering,  
17 repairing, and equipping of existing school buildings; and  
18 the improvement of school sites, as the case may be, are  
19 required as a result of a projected increase in the  
20 enrollment of students in the district; and (B) the sale of  
21 bonds for these purposes is authorized by a law that  
22 exempts the debt incurred on the bonds from the district's  
23 statutory debt limitation.

24 (iii) The bonds are issued, in one or more bond issues,  
25 on or before December 31, 2012, but the aggregate principal  
26 amount issued in all such bond issues combined must not

1 exceed \$18,500,000.

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

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

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

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

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

16 (ii) At the time of the sale of the bonds, the school  
17 board determines, by resolution, that (A) the building and  
18 equipping of a new school building and additions to  
19 existing school buildings are required as a result of a  
20 projected increase in the enrollment of students in the  
21 district and (B) the altering, repairing, and equipping of  
22 existing school buildings are required because of the age  
23 of the existing school buildings.

24 (iii) The bonds are issued, in one or more bond  
25 issuances, on or before December 31, 2012; however, the  
26 aggregate principal amount issued in all such bond

1           issuances combined must not exceed \$30,000,000.

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

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

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

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

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

18           (ii) At the time of the sale of the bonds, the school  
19           board determines, by resolution, that (A) the improvement  
20           of the site of and the building and equipping of a school  
21           building are required as a result of a projected increase  
22           in the enrollment of students in the district and (B) the  
23           repairing and equipping of the Prairie Hill Elementary  
24           School building is required because of the age of that  
25           school building.

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

1           issuances, on or before December 31, 2011, but the  
2           aggregate principal amount issued in all such bond  
3           issuances combined must not exceed \$13,900,000.

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

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

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

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

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

19               (2) At the time of the sale of the bonds, the school  
20               board determines, by resolution, that (i) the building and  
21               equipping of a new high school building is required as a  
22               result of a projected increase in the enrollment of  
23               students in the district and the age and condition of the  
24               existing high school building, (ii) the existing high  
25               school building will be demolished, and (iii) the sale of  
26               bonds is authorized by statute that exempts the debt

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

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

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

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

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

15 (p-45) Notwithstanding the provisions of subsection (a) of  
16 this Section or of any other law, bonds issued pursuant to  
17 Section 19-3.5 of this Code shall not be considered  
18 indebtedness for purposes of any statutory limitation if the  
19 bonds are issued in an amount or amounts, including existing  
20 indebtedness of the school district, not in excess of 18.5% of  
21 the value of the taxable property in the district to be  
22 ascertained by the last assessment for State and county taxes.

23 (p-50) Notwithstanding the provisions of subsection (a) of  
24 this Section or of any other law, bonds issued pursuant to  
25 Section 19-3.10 of this Code shall not be considered  
26 indebtedness for purposes of any statutory limitation if the

1 bonds are issued in an amount or amounts, including existing  
2 indebtedness of the school district, not in excess of 43% of  
3 the value of the taxable property in the district to be  
4 ascertained by the last assessment for State and county taxes.

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

9 (1) The voters of the district approve a proposition  
10 for the bond issuance at an election held on or after April  
11 7, 2009.

12 (2) Prior to the issuance of the bonds, the school  
13 board determines, by resolution, that (i) the building and  
14 equipping of a new school building is required as a result  
15 of mine subsidence in an existing school building and  
16 because of the age and condition of another existing school  
17 building and (ii) the issuance of bonds is authorized by  
18 statute that exempts the debt incurred on the bonds from  
19 the district's statutory debt limitation.

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

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 7, 2009.

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

8           (p-60) In addition to all other authority to issue bonds,  
9           Wilmington Community Unit School District Number 209-U may  
10          issue bonds with an aggregate principal amount not to exceed  
11          \$2,285,000, but only if all of the following conditions are  
12          met:

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

16                 (2) Prior to the issuance of the bonds, the school  
17                 board determines, by resolution, that (i) the projects  
18                 approved by the voters were and are required because of the  
19                 age and condition of the school district's prior and  
20                 existing school buildings and (ii) the issuance of the  
21                 bonds is authorized by legislation that exempts the debt  
22                 incurred on the bonds from the district's statutory debt  
23                 limitation.

24                 (3) The bonds are issued in one or more bond issuances  
25                 on or before March 1, 2011, but the aggregate principal  
26                 amount issued in all those bond issuances combined must not

1 exceed \$2,285,000.

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

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

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

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

15 (2) Prior to the issuance of the bonds, the school  
16 board determines, by resolution, that (A) all or a portion  
17 of the existing Okawville Junior/Senior High School  
18 Building will be demolished; (B) the building and equipping  
19 of a new school building to be attached to and the  
20 alteration, repair, and equipping of the remaining portion  
21 of the Okawville Junior/Senior High School Building is  
22 required because of the age and current condition of that  
23 school building; and (C) the issuance of bonds is  
24 authorized by a statute that exempts the debt incurred on  
25 the bonds from the district's statutory debt limitation.

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



1           issuances, on or before March 31, 2014, but the aggregate  
2           principal amount issued in all such bond issuances combined  
3           must not exceed \$32,200,000.

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

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

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

12          (p-70) In addition to all other authority to issue bonds,  
13          Cahokia Community Unit School District 187 may issue bonds with  
14          an aggregate principal amount not to exceed \$50,000,000, but  
15          only if all the following conditions are met:

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

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

26               (3) The bonds are issued, in one or more issuances, on

1 or before July 1, 2016, but the aggregate principal amount  
2 issued in all such bond issuances combined must not exceed  
3 \$50,000,000.

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

6 (5) The proceeds of the bonds are used to accomplish  
7 only those projects approved by the voters at an election  
8 held on or after November 2, 2010.

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

15 (p-75) Notwithstanding the debt limitation prescribed in  
16 subsection (a) of this Section or any other provisions of this  
17 Section or of any other law, the execution of leases on or  
18 after January 1, 2007 and before July 1, 2011 by the Board of  
19 Education of Peoria School District 150 with a public building  
20 commission for leases entered into pursuant to the Public  
21 Building Commission Act shall not be considered indebtedness  
22 for purposes of any statutory debt limitation.

23 This subsection (p-75) applies only if the State Board of  
24 Education or the Capital Development Board makes one or more  
25 grants to Peoria School District 150 pursuant to the School  
26 Construction Law. The amount exempted from the debt limitation

1 as prescribed in this subsection (p-75) shall be no greater  
2 than the amount of one or more grants awarded to Peoria School  
3 District 150 by the State Board of Education or the Capital  
4 Development Board.

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

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

21 (1) The voters of the district approve a proposition  
22 for the bond issuance at an election held on or after April  
23 9, 2013.

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

1 of the age and condition of an existing school building,  
2 (ii) the existing school building should be demolished in  
3 its entirety or the existing school building should be  
4 demolished except for the 1914 west wing of the building,  
5 and (iii) the issuance of bonds is authorized by a statute  
6 that exempts the debt incurred on the bonds from the  
7 district's statutory debt limitation.

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

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

15 (5) The proceeds of the bonds are used to accomplish  
16 only those projects approved by the voters at an election  
17 held on or after April 9, 2013.

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

24 (p-90) In addition to all other authority to issue bonds,  
25 Lebanon Community Unit School District 9 may issue bonds with  
26 an aggregate principal amount not to exceed \$7,500,000, but

1 only if all of the following conditions are met:

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

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

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

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

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

26 The debt incurred on any bonds issued under this subsection

1 (p-90) shall not be considered indebtedness for purposes of any  
2 statutory debt limitation.

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

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

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

17 (3) The bonds are issued, in one or more issuances, on  
18 or before July 1, 2020, but the aggregate principal amount  
19 issued in all such bond issuances combined must not exceed  
20 \$35,000,000.

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

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

26 The debt incurred on any bonds issued under this subsection

1 (p-95) shall not be considered indebtedness for purposes of any  
2 statutory debt limitation. Bonds issued under this subsection  
3 (p-95) must mature within not to exceed 25 years from their  
4 date, notwithstanding any other law, including Section 19-3 of  
5 this Code, to the contrary.

6 (p-100) In addition to all other authority to issue bonds,  
7 the community unit school district created in the territory  
8 comprising Milford Community Consolidated School District 280  
9 and Milford Township High School District 233, as approved at  
10 the general primary election held on March 18, 2014, may issue  
11 bonds with an aggregate principal amount not to exceed  
12 \$17,500,000, but only if all the following conditions are met:

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

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

23 (3) The bonds are issued, in one or more issuances, on  
24 or before July 1, 2020, but the aggregate principal amount  
25 issued in all such bond issuances combined must not exceed  
26 \$17,500,000.

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 4, 2014.

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

12           (p-105) In addition to all other authority to issue bonds,  
13 North Shore School District 112 may issue bonds with an  
14 aggregate principal amount not to exceed \$150,000,000, but only  
15 if all of the following conditions are met:

16           (1) The voters of the district approve a proposition  
17 for the bond issuance at an election held on or after March  
18 15, 2016.

19           (2) Prior to the issuance of the bonds, the school  
20 board determines, by resolution, that (i) the building and  
21 equipping of new buildings and improving the sites thereof  
22 and the building and equipping of additions to, altering,  
23 repairing, equipping, and renovating existing buildings  
24 and improving the sites thereof are required as a result of  
25 the age and condition of the district's existing buildings  
26 and (ii) the issuance of bonds is authorized by a statute



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

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

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

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

13 The debt incurred on any bonds issued under this subsection  
14 (p-105) and on any bonds issued to refund or continue to refund  
15 such bonds shall not be considered indebtedness for purposes of  
16 any statutory debt limitation. Bonds issued under this  
17 subsection (p-105) and any bonds issued to refund or continue  
18 to refund such bonds must mature within not to exceed 30 years  
19 from their date, notwithstanding any other law, including  
20 Section 19-3 of this Code, to the contrary.

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

25 (1) The voters of the district approved a proposition  
26 for the bond issuance at an election held on March 20,

1 2012.

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

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

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

15 (5) The proceeds of the bonds are used to accomplish  
16 only those projects approved by the voters at the election  
17 held on March 20, 2012.

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

22 (p-115) In addition to all other authority to issue bonds,  
23 Bureau Valley Community Unit School District 340 may issue  
24 bonds with an aggregate principal amount not to exceed  
25 \$25,000,000, but only if all of the following conditions are  
26 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 issuances of the bonds, the school  
5 board determines, by resolution, that (i) the renovating  
6 and equipping of some existing school buildings, the  
7 building and equipping of new school buildings, and the  
8 demolishing of some existing school buildings are required  
9 as a result of the age and condition of existing school  
10 buildings and (ii) the issuance of bonds is authorized by a  
11 statute that exempts the debt incurred on the bonds from  
12 the district's statutory debt limitation.

13           (3) The bonds are issued, in one or more issuances, on  
14 or before July 1, 2021, but the aggregate principal amount  
15 issued in all such bond issuances combined must not exceed  
16 \$25,000,000.

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

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

22           The debt incurred on any bonds issued under this subsection  
23 (p-115) shall not be considered indebtedness for purposes of  
24 any statutory debt limitation. Bonds issued under this  
25 subsection (p-115) must mature within not to exceed 30 years  
26 from their date, notwithstanding any other law, including

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

2 (p-120) In addition to all other authority to issue bonds,  
3 Paxton-Buckley-Loda Community Unit School District 10 may  
4 issue bonds with an aggregate principal amount not to exceed  
5 \$28,500,000, but only if all the 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  
8 November 8, 2016.

9 (2) Prior to the issuance of the bonds, the school  
10 board determines, by resolution, that (i) the projects as  
11 described in said proposition, relating to the building and  
12 equipping of one or more school buildings or additions to  
13 existing school buildings, are required as a result of the  
14 age and condition of the District's existing buildings and  
15 (ii) the issuance of bonds is authorized by a statute that  
16 exempts the debt incurred on the bonds from the district's  
17 statutory debt limitation.

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

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

25 (5) The proceeds of the bonds are used to accomplish  
26 only those projects approved by the voters at an election

1 held on or after November 8, 2016.

2 The debt incurred on any bonds issued under this subsection  
3 (p-120) and on any bonds issued to refund or continue to refund  
4 such bonds shall not be considered indebtedness for purposes of  
5 any statutory debt limitation. Bonds issued under this  
6 subsection (p-120) and any bonds issued to refund or continue  
7 to refund such bonds must mature within not to exceed 25 years  
8 from their date, notwithstanding any other law, including  
9 Section 19-3 of this Code, to the contrary.

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

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

17 (2) Prior to the issuance of the bonds, the school  
18 board determines, by resolution, that (i) altering,  
19 repairing, and equipping the high school  
20 agricultural/vocational building, demolishing the high  
21 school main, cafeteria, and gym buildings, building and  
22 equipping a school building, and improving sites are  
23 required as a result of the age and condition of the  
24 district's existing buildings and (ii) the issuance of  
25 bonds is authorized by a statute that exempts the debt  
26 incurred on the bonds from the district's statutory debt

1 limitation.

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

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

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

12 The debt incurred on any bonds issued under this subsection  
13 (p-125) and on any bonds issued to refund or continue to refund  
14 such bonds shall not be considered indebtedness for purposes of  
15 any statutory debt limitation. Bonds issued under this  
16 subsection (p-125) and any bonds issued to refund or continue  
17 to refund such bonds must mature within not to exceed 25 years  
18 from their date, notwithstanding any other law, including  
19 Section 19-3 of this Code, to the contrary.

20 (p-130) Notwithstanding the provisions of subsection (a)  
21 of this Section or of any other law, bonds heretofore or  
22 hereafter issued by East Prairie School District 73 with an  
23 aggregate principal amount not to exceed \$47,353,147 and  
24 approved by the voters of the district at the general election  
25 held on November 8, 2016, and any bonds issued to refund or  
26 continue to refund the bonds, shall not be considered

1 indebtedness for the purposes of any statutory debt limitation  
2 and may mature within not to exceed 25 years from their date,  
3 notwithstanding any other law, including Section 19-3 of this  
4 Code, to the contrary.

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

10 (Source: P.A. 98-617, eff. 1-7-14; 98-912, eff. 8-15-14;  
11 98-916, eff. 8-15-14; 99-78, eff. 7-20-15; 99-143, eff.  
12 7-27-15; 99-390, eff. 8-18-15; 99-642, eff. 7-28-16; 99-735,  
13 eff. 8-5-16; 99-926, eff. 1-20-17.)".