



767936

LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
02/07/2012	.	
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	.	

The Committee on Education Pre-K - 12 (Bogdanoff) recommended the following:

Senate Amendment (with title amendment)

Delete lines 15 - 31
and insert:

1010.49 Form and denomination of bonds.—The district school board may prescribe the denomination of the bonds to be issued, and such bonds may be issued with or without interest coupons in the discretion of the board. The form of the bonds to be issued may be prescribed by the State Board of Education on the recommendation of the Department of Legal Affairs. The schedule of maturities of the proposed bonds shall be so arranged that the total payments required each year shall be as nearly equal



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13 as practicable. The schedule shall provide that all bonds are to
14 be retired within a period of 30 ~~20~~ years from the date of
15 issuance unless a longer period is required and has been
16 specifically approved by the Department of Education. All bonds
17 issued under this section ~~that bear interest in excess of 2.99~~
18 ~~percent~~ shall be callable at the times and upon the ~~on~~ terms
19 prescribed by the district school board ~~beginning not later than~~
20 ~~10 years from the date of issuance.~~

21
22 ===== T I T L E A M E N D M E N T =====

23 And the title is amended as follows:

24 Delete lines 3 - 7

25 and insert:

26 revising the period for which bonds are to be retired;
27 providing that all bonds are callable at times and
28 upon terms prescribed by