

HOUSE SUMMARY OF SENATE AMENDMENTS

HB 608

2015 Regular Session

Jackson

BONDS: Authorizes certain school districts to increase, with voter approval, their level of indebtedness

Synopsis of Senate Amendments

1. Narrows proposed law applicability from any parishwide school district and special school district in certain parishes to any parish school district in such parishes.

Digest of Bill as Finally Passed by Senate

Present law limits the purposes for which the governing authority of a school district may incur debt to acquiring or improving lands for building sites and playgrounds and purchasing, erecting, and improving school buildings, teachers' homes, and other school related facilities and acquiring the necessary equipment and furnishings therefor. Proposed law retains present law.

Relative to a limit on the indebtedness of local school boards, generally:

Present law provides that no debt shall be incurred for any of the purposes provided by present law which, including the existing bonded debt (with specified exceptions), exceeds, in the aggregate, 10% of the assessed valuation of the taxable property within the school district, including both homestead exempt property and nonexempt property as of the last assessment prior to delivery of the bonds.

Proposed law authorizes the governing authority of any parish school district in any parish having a population of between 149,000 and 184,000 persons, subject to voter approval, to incur debt for purposes authorized by present law which may exceed 10% but shall not exceed 50% of the assessed valuation of the taxable property within the district, including each of the following:

- (1) Homestead exempt property, which must be included on the assessment roll for the purpose of calculating debt limitation.
- (2) Nonexempt property as ascertained for local purposes by the last assessment prior to the delivery of the bonds representing the debt, regardless of the date of the election at which the bonds were approved.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Adds R.S. 39:562(Q))