

2015 Regular Session

HOUSE BILL NO. 608

BY REPRESENTATIVE JACKSON

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AN ACT

To enact R.S. 39:562(Q), relative to the limit of indebtedness of school districts; to authorize an increase in bonded indebtedness in certain parishes, with voter approval; to provide for an effective date; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 39:562(Q) is hereby enacted to read as follows:

§562. Limit of indebtedness

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Q. The governing authority of any parish school district in any parish having a population of more than one hundred forty-nine thousand persons and less than one hundred eighty-four thousand persons according to the latest federal decennial census of record at the time such bonds are issued, with the approval of a majority of the voters voting therein at an election held for that purpose, may incur debt and issue bonds therefor for the purposes set out in R.S. 39:554 which, including the existing bonded debt of such subdivision for such purposes, may exceed ten percent but shall not exceed fifty percent of the assessed valuation of the taxable property of such subdivision, including both:

(1) Homestead exempt property, which shall be included on the assessment roll for the purposes of calculating debt limitation.

(2) Nonexempt property, as ascertained by the last assessment for the parish for local purposes prior to delivery of the bonds representing such debt, regardless of the date of the election at which said bonds were approved.

1           Section 2. This Act shall become effective upon signature by the governor or, if not  
2 signed by the governor, upon expiration of the time for bills to become law without signature  
3 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If  
4 vetoed by the governor and subsequently approved by the legislature, this Act shall become  
5 effective on the day following such approval.

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

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PRESIDENT OF THE SENATE

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GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: \_\_\_\_\_