

FILED MAR 8 1999

SENATE FILE 330
BY KIBBIE, DVORSKY, BOLKCOM,
and CONNOLLY

Passed Senate, Date _____ Passed House, Date _____

Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____

Approved _____

A BILL FOR

1 An Act allowing certain school district bond issues to be issued
2 jointly by two or more school districts.

3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

4

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

SF 330 EDUCATION

1 SCHOOL DISTRICT BOND FINANCING

2 Section 1. NEW SECTION. 28E.41 JOINT ISSUANCE OF SCHOOL
3 DISTRICT BONDS.

4 It is the intent of the general assembly to encourage
5 school districts to jointly issue general obligation bonds to
6 fund separate projects proposed in each district and, by
7 pooling their debt obligations, to realize a savings for
8 taxpayers in each of the participating districts. Two or more
9 school districts may enter an agreement pursuant to this
10 chapter for the purpose of financing projects for which debt
11 obligations may be or have been incurred pursuant to chapter
12 296 or 298. For purposes of this section, "school district"
13 means a public school district described in chapter 274.

14 EXPLANATION

15 This bill allows two or more school districts through a
16 chapter 28E agreement to jointly issue general obligation
17 bonds to fund separate projects in each of the districts.

18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35