

IN THE HOUSE OF REPRESENTATIVES

HOUSE BILL NO. 621

BY EDUCATION COMMITTEE

AN ACT

1 RELATING TO SCHOOL SUBDISTRICTS; AMENDING SECTION 33-354, IDAHO CODE, TO RE-
2 VISE PROVISIONS RELATING TO THE AUTHORITY OF SCHOOL SUBDISTRICTS TO IN-
3 CUR DEBT AND ISSUE BONDS.
4

5 Be It Enacted by the Legislature of the State of Idaho:

6 SECTION 1. That Section 33-354, Idaho Code, be, and the same is hereby
7 amended to read as follows:

8 33-354. INDEBTEDNESS -- BOND ISSUES. School subdistricts may incur
9 debt and issue bonds for the same purposes of ~~acquiring, purchasing or im-~~
10 ~~proving a school site or sites, acquiring or constructing new schoolhouses,~~
11 ~~remodeling existing buildings, constructing additions thereto, including~~
12 ~~all necessary furnishings and equipment, and all lighting, heating, ven-~~
13 ~~tilation, sanitation facilities and appliances necessary to operate the~~
14 ~~buildings of the new school subdistrict~~ as set forth in section 33-1102,
15 Idaho Code. The governing body of a school subdistrict may submit to the
16 qualified electors of the school subdistrict the question of whether the
17 governing body of the school subdistrict shall be empowered to issue ne-
18 gotiable bonds of the school subdistrict in an amount and for a period of
19 time to be named in the notice of election. Notice of the bond election
20 shall be given, the election shall be conducted and the returns thereof
21 canvassed and the qualifications of electors voting or offering to vote
22 shall be as provided in title 34, Idaho Code. The question of the issuance
23 of such bonds shall be approved only if the percentage of votes cast at such
24 election were cast in favor thereof as that which is now, or may hereafter
25 be, set by the constitution of the state of Idaho. All such bonds shall be
26 authorized, issued and sold pursuant to the provisions of sections 33-1107
27 through 33-1121, Idaho Code. No bonds of a school subdistrict may be issued,
28 however, if the issuance of such bonds would cause the percentage of market
29 value for assessment purposes of taxable property within the boundaries of
30 the school subdistrict represented by the aggregate outstanding indebted-
31 ness of the school subdistrict, when added to the percentage of the assessed
32 valuation of taxable property represented by the aggregate outstanding in-
33 debtedness of the school district within which the school subdistrict lies,
34 to exceed five percent (5%). As used in the preceding sentence hereof, "mar-
35 ket value for assessment purposes," "aggregate outstanding indebtedness"
36 and "issuance" shall have the same meanings as set forth in section 33-1103,
37 Idaho Code. Upon the approval of the issuance of such bonds, the same may
38 be issued by the governing body of the school subdistrict on behalf of the
39 school subdistrict at any time within two (2) years from the date of such
40 election. Wherever in title 34, Idaho Code, and in sections 33-1107 through
41 33-1121, Idaho Code, reference is made to "school district"; for purposes of
42 this chapter it shall be deemed to refer to school subdistricts.