

Proposed TASB Resolution

Modeled after proposed HB 3697

Proposed Resolution (25 words or less) :

TASB shall support efforts to modify the \$0.50 cent test requirements currently mandated before districts can issue tax-supported, school district bonds.

Statement of Reasons (100 words or less):

Current requirements have not been modified since 2001 and 67 school districts have an I & S tax rate of 40 cents or more. HB 3697, as proposed in the last session, would have allowed school districts with the local option to issue new bonds with a shorter repayment period if an actual interest cost savings of at least 10% could be demonstrated. Districts would still be required to meet the current 50 cent test law prior to exercising this option. Since this would be a local option opportunity, there is no cost to the state.