

Rule 6A-1.037 is hereby repealed.

6A-1.037 Approval of Proposals for Issuing Special Tax School District Bonds.

Specific Authority 229.053(1), 236.37(3) FS. Law Implemented 229.053(1), 236.36, 236.37 FS. History - Repromulgated 12-5-74, Formerly 6A-1.37, Repealed

**6A-1.037 Approval of Proposals for Issuing Special Tax School District Bonds.** The following requirements shall be observed as a basis for approval of proposals for the issuance of bonds by any special tax school district:

(1) A survey of the school plant needs of the district shall have been made within the preceding twelve (12) months, in cooperation with the Department. The report of this survey shall include recommendations of the projects needed to meet school plant needs within the foreseeable future, together with a building finance plan which shall take into consideration all state, local, and other financial resources. The school board shall have considered the report of said survey and have determined what school centers should be considered permanent before proposing the issuance of bonds.

(2) The amount of the proposed bond issue, together with other school bonds outstanding against the district, shall not exceed ten (10) percent of the nonexempt assessed valuation of the district, except with specific approval of the State Board. The estimated millage levy required for servicing the proposed bond issue together with the outstanding school bonds of the district shall not exceed six (6) mills except with specific approval of the State Board.

(3) The bonds shall be amortized over a period of not more than twenty (20) years, unless otherwise specifically authorized by the State Board.

(4) All of the above steps shall be taken, and a copy of the materials relating to the proposal for the bond issue in the form prescribed by the Commissioner, shall be submitted to and approved by the Commissioner before the school board approves any petitions for or acts favorably on, a proposal for a bond issue for any special tax school district. Approval of a proposal for a bond issue by the Commissioner shall be prima facie evidence that all requirements herein prescribed have been satisfactorily observed.

(5) When a proposal for a bond issue has been approved as herein prescribed, the school board shall proceed by adopting a form of resolution substantially as prescribed by the Attorney General and taking such other steps as are prescribed by law.  
Specific Authority 229.053(1), 236.37(3) FS. Law Implemented 229.053(1), 236.36, 236.37 FS. History - Repromulgated 12-5-74, Formerly 6A-1.37.