

HB24-1154: Institute Charter Schools & Bond Indebtedness

APPROVED by Governor May 18, 2024. Effective August 7, 2024.

Overview

A League priority, this bill allows school districts to voluntarily include institute charter schools in district ballot initiatives to contract with institute charter schools for bonded indebtedness located within the school district.

When a school district wants to include the capital construction needs of a school in a ballot question the board must enter into a written agreement with the school that includes the allocation of the costs to submit the ballot question, which must be proportional to the district and the institute charter school's respective portions of the total bonded indebtedness proceeds that are to be received; and an agreement that the school shall not encumber any capital construction financed by bonded indebtedness with any additional debt without the express approval of the district.

If the school district denies approval, the school district shall provide written reasons for the denial.

School Impact

Institute charter schools located within a school district can be included in district bond ballot questions. A qualifying institute charter school must submit a capital construction plan to the board of education of the school district. The decision to include a qualified institute charter school in a district bond ballot question is solely the decision of the impacted district board of education.

Legislative Fiscal Impact Statement Including List of Potentially Impacted Districts

Complete Bill Text Here

Sponsors: Sen. Jeff Bridges (D), Sen. Paul Lindeen (R), Rep. Barbara McLachlan (D), Rep. Ron Weinberg (R)