

DEBT LIMITATION

The Jackson Public School District Board of Trustees shall not issue bonds in an amount which, added to all of its then outstanding bonded indebtedness, shall result in indebtedness of more than fifteen (15) percent of the district's assessed valuation. No school district shall exceed indebtedness restricted as cited in Miss. Code Ann. Section 37-59-7. Notwithstanding any law or any provision of any law to the contrary school districts may secure interest free debt pursuant to Miss. Code Ann. Section 37-59-301.

SOURCE: Jackson Public School District, Jackson, Mississippi
Mississippi School Boards Association

LEGAL REF.: Section 37-59-5, 37-59-7; Mississippi Code of 1972

DATE: December 18, 1978

AMENDED: September 17, 1984
October 16, 1989
December 20, 2016

REVIEWED: April 4, 2017