

**Introduced by Senator Anderson**

February 22, 2013

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An act relating to school bonds.

LEGISLATIVE COUNSEL'S DIGEST

SB 685, as introduced, Anderson. School bonds: capital appreciation bonds.

Existing law authorizes the governing board of a school district or community college district to, when in its judgment it is advisable, order an election and submit to the electors of the district the question whether the bonds of the district shall be issued and sold for the purpose of raising money for specified purposes.

This bill would state the intent of the Legislature to enact legislation that prohibits a school district from issuing capital appreciation bonds.

Vote: majority. Appropriation: no. Fiscal committee: no. State-mandated local program: no.

*The people of the State of California do enact as follows:*

- 1 SECTION 1. It is the intent of the Legislature to enact
- 2 legislation that prohibits a school district from issuing capital
- 3 appreciation bonds.

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