

ASSEMBLY BILL

No. 2429

Introduced by Assembly Member Thurmond

February 19, 2016

An act to amend Section 15103 of the Education Code, relating to school bonds.

LEGISLATIVE COUNSEL'S DIGEST

AB 2429, as introduced, Thurmond. School district bonds.

Existing law provides, for the purposes of school bonds, how the value of taxable property will be determined.

This bill would make nonsubstantive changes to that provision.

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. Section 15103 of the Education Code is amended
2 to read:
3 15103. Notwithstanding any other ~~provision~~ of law, for the
4 purpose of computing the limit on the amount of bonds ~~which~~ *that*
5 may be issued by a district pursuant to the provisions of this
6 chapter, the taxable property of the district shall be determined
7 upon the basis that the district's assessed value has not been
8 reduced by the exemption of the assessed value of business
9 inventories in the district or reduced by the homeowner's property
10 tax exemption.

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