TAX AND BOND ELECTIONS AND SALES

TAX AND BOND ELECTIONS

The School Board shall call elections for the public to vote on tax or bond revenue issues. Every bond, tax, or other election at which a proposition or question is to be submitted to the voters shall be held only on one of the dates set forth by state law or upon proper application to and approval of the State Bond Commission on a date not provided by statute. The proposition placed on the ballot submitted to the voters in any bond election shall state the kinds and sources of revenues which shall be pledged to retire the bonds, should the proposition be successful.

Public notice of the date, time, and place of any meeting at which the School Board intends to propose, increase, or renew any ad valorem property tax or sales and use tax, and authorize the calling of an election for submittal of such question to the voters shall be both published in the official journal of the School Board no more than sixty (60) days nor less than twenty (20) days before such public meeting and shall be announced to the public during the course of a public meeting no more than sixty (60) days nor less than twenty (20) days before such public meeting.

If such a meeting is postponed or cancelled, notice of any subsequent meeting to consider taking action regarding property or sales taxes shall be published in the School Board's official journal no less than ten (10) days before the subsequent meeting.

If consideration of or action upon the tax proposal is postponed, or if no action was taken regarding the tax proposal, then any subsequent meeting to consider the tax proposal shall be subject to the provisions of paragraph two above.

On the date and at the hour and place specified in the notice of election, the Board, in public session, shall examine and canvass the returns and declare the result of the elections. The result shall be promulgated by one publication in the official journal of the Board.

SALE OF BONDS

After an election authorizing the School Board issuance of bonds, the School Board may proceed to issue the bonds within the parameters approved by the electors. The School Board shall have the authority to adopt all procedures necessary for the authorization, sale, and delivery of bonds, including the right to enter into all contractual arrangements as may be necessary to effectuate the purpose for which the bonds are being issued under terms determined by the School Board.

Bonds issued may be sold at a public or private sale upon such terms, in the manner and by following such procedures as may be determined by the School Board. No bond
issued shall be required to be registered with the secretary of state or any other office or official.

All bonds shall be advertised for sale on sealed bids, which advertisement shall be published at least once a week for three (3) weeks, the first publication to be made at least fifteen (15) days preceding the date fixed for the reception of bids. Advertisement shall be in the official journal of the governing authority at least fifteen (15) days before the date fixed for the reception of bids. Notice of sale shall also be published once a week for three (3) weeks preceding the date fixed for the reception of bids, either in a financial paper published in the city of New York or the city of Chicago, or in a newspaper of general circulation published in a city of the state of Louisiana having a population of not less than twenty thousand inhabitants, according to the last federal census.

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