IC 20-46
ARTICLE 46. LEVIES OTHER THAN GENERAL FUND LEVIES

IC 20-46-1
Chapter 1. Referendum Tax Levy

IC 20-46-1-1
"Base tax levy"
Sec. 1. As used in this chapter, "base tax levy" means the total dollar amount of the property tax levied by a school corporation for the school corporation's general fund for taxes collectible in 1973, assuming one hundred percent (100%) tax collection, as adjusted under IC 6-1.1-19-4.4(a)(4) (before its repeal), IC 6-1.1-19-4.5(c) (before its repeal), IC 6-1.1-19-6(b) (before its repeal), and IC 6-1.1-19-6(c) (before its repeal).
As added by P.L.2-2006, SEC.169.

IC 20-46-1-2
Repealed
(Repealed by P.L.146-2008, SEC.810.)

IC 20-46-1-3
"Fund"
Sec. 3. As used in this chapter, "fund" refers to the referendum tax levy fund.
As added by P.L.2-2006, SEC.169.

IC 20-46-1-4
"Levy"
Sec. 4. As used in this chapter, "levy" refers to the property tax levy imposed under this chapter.
As added by P.L.2-2006, SEC.169.

IC 20-46-1-5
"Referendum"
Sec. 5. As used in this chapter, "referendum" refers to a referendum under this chapter.
As added by P.L.2-2006, SEC.169.

IC 20-46-1-6
Power; levy
Sec. 6. A school corporation may impose a referendum tax levy for the school corporation's fund in the amount allowed under:
(1) section 7 of this chapter;
(2) sections 8 through 19 of this chapter; or
(3) both subdivisions (1) and (2).
As added by P.L.2-2006, SEC.169.

IC 20-46-1-7
Transfer of certain levies from general fund

Sec. 7. (a) This section applies to a school corporation that added an amount to the school corporation's base tax levy before 2002 as the result of the approval of an excessive tax levy by the majority of individuals voting in a referendum held in the area served by the school corporation under IC 6-1.1-19-4.5 (before its repeal).

(b) A school corporation may adopt a resolution before September 21, 2005, to transfer the power of the school corporation to levy the amount described in subsection (a) from the school corporation's general fund to the school corporation's fund. A school corporation that adopts a resolution under this section shall, as soon as practicable after adopting the resolution, send a certified copy of the resolution to the department of local government finance and the county auditor. A school corporation that adopts a resolution under this section may, for property taxes first due and payable after 2005, levy an additional amount for the fund that does not exceed the amount of the excessive tax levy added to the school corporation's base tax levy before 2002.

(c) The power of the school corporation to impose the levy transferred to the fund under this section expires December 31, 2012, unless:

(1) the school corporation adopts a resolution to reimpose or extend the levy; and
(2) the levy is approved, before January 1, 2013, by a majority of the individuals who vote in a referendum that is conducted in accordance with the requirements in this chapter.

As soon as practicable after adopting the resolution under subdivision (1), the school corporation shall send a certified copy of the resolution to the department of local government finance and the county auditor. However, if requested by the school corporation in the resolution adopted under subdivision (1), the question of reimposing or extending a levy transferred to the fund under this section may be combined with a question presented to the voters to reimpose or extend a levy initially imposed after 2001. A levy reimposed or extended under this subsection shall be treated for all purposes as a levy reimposed or extended under this chapter.

(d) The school corporation's levy under this section may not be considered in the determination of the school corporation's state tuition support distribution under IC 20-43 or the determination of any other property tax levy imposed by the school corporation.


IC 20-46-1-8
Resolution for referendum levy; purposes; review by department of local government finance

Sec. 8. (a) Subject to this chapter, the governing body of a school corporation may adopt a resolution to place a referendum under this chapter on the ballot for either of the following purposes:

(1) The governing body of the school corporation determines that it cannot, in a calendar year, carry out its public educational
duty unless it imposes a referendum tax levy under this chapter.
(2) The governing body of the school corporation determines
that a referendum tax levy under this chapter should be imposed
to replace property tax revenue that the school corporation will
not receive because of the application of the credit under
IC 6-1.1-20.6.
(b) The governing body of the school corporation shall certify a
copy of the resolution, to the following:
(1) The department of local government finance, including (in
the case of a resolution certified to the department of local
government finance after April 30, 2011) the language for the
question required by section 10 of this chapter. In the case of a
resolution certified to the department of local government
finance after April 30, 2011, the department shall review the
language for compliance with section 10 of this chapter and
either approve or reject the language. The department shall send
its decision to the governing body of the school corporation not
more than ten (10) days after the resolution is submitted to the
department. If the language is approved, the governing body of
the school corporation shall certify a copy of the resolution,
including the language for the question and the department's
approval.
(2) The county fiscal body of each county in which the school
corporation is located (for informational purposes only).
(3) The circuit court clerk of each county in which the school
corporation is located.
As added by P.L.2-2006, SEC.169. Amended by P.L.146-2008,
SEC.495; P.L.41-2010, SEC.6; P.L.198-2011, SEC.5; P.L.155-2014,
SEC.1; P.L.166-2014, SEC.40.

IC 20-46-1-9
Referendum
Sec. 9. A referendum tax levy under this chapter may be put into
effect only if a majority of the individuals who vote in a referendum
that is conducted in accordance with this section and sections 10
through 19 of this chapter approves the appellant school corporation's
making a levy for the ensuing calendar year.
As added by P.L.2-2006, SEC.169. Amended by P.L.146-2008,
SEC.496.

IC 20-46-1-10
Referendum question form
Sec. 10. The question to be submitted to the voters in the
referendum must read as follows:
"For the ___ (insert number) calendar year or years immediately
following the holding of the referendum, shall the school
corporation impose a property tax rate that does not exceed
___________ (insert amount) cents ($0. ___) (insert amount)
on each one hundred dollars ($100) of assessed valuation and
that is in addition to all other property taxes imposed by the
school corporation for the purpose of funding
_____________________ (insert short description of
purposes)".
As added by P.L.2-2006, SEC.169. Amended by P.L.113-2010,
SEC.97; P.L.155-2014, SEC.2.

IC 20-46-1-10.5
Distribution of levy approved in referendum
Sec. 10.5. (a) This section applies to taxes first due and payable in
2012 or a subsequent year.
(b) The county auditor shall distribute proceeds collected from an
allocation area (as defined in IC 6-1.1-21.2-3) that are attributable to
property taxes imposed after being approved by the voters in a
referendum conducted after April 30, 2010, to the taxing unit for
which the referendum was conducted.
(c) The amount to be distributed under subsection (b) shall be
treated as part of the referendum levy for purposes of setting tax rates
for property taxes imposed after being approved by the voters in a
referendum conducted after April 30, 2010.
(d) For a school corporation that conducted a referendum after
November 1, 2009, and before May 1, 2010, for distributions after
2013, the county auditor shall distribute proceeds collected from an
allocation area (as defined in IC 6-1.1-21.2-3) that are attributable to
property taxes imposed after being approved by the voters in the
referendum, to the school corporation for which the referendum was
conducted. The amount to be distributed to the school corporation
shall be treated as part of the referendum levy for purposes of setting
the school corporation's tax rates.
As added by P.L.203-2011, SEC.4. Amended by P.L.257-2013,
SEC.39.

IC 20-46-1-11
Maximum term of levy
Sec. 11. The voters in a referendum may not approve a levy that
is imposed for more than seven (7) years. However, a levy may be
reimposed or extended under this chapter.
As added by P.L.2-2006, SEC.169.

IC 20-46-1-12
Repealed
(Repealed by P.L.198-2011, SEC.11.)

IC 20-46-1-13
Circuit court clerk duties
Sec. 13. Each circuit court clerk shall, upon receiving the question
certified by the governing body of a school corporation under this
chapter, call a meeting of the county election board to make
arrangements for the referendum.
As added by P.L.2-2006, SEC.169. Amended by P.L.146-2008,
SEC.498; P.L.198-2011, SEC.6; P.L.155-2014, SEC.3;
IC 20-46-1-14
Date of referendum
Sec. 14. (a) The referendum shall be held in the next primary election, general election, or municipal election in which all the registered voters who are residents of the appellant school corporation are entitled to vote after certification of the question under IC 3-10-9-3. The certification of the question must occur not later than noon:
   (1) sixty (60) days before a primary election if the question is to be placed on the primary or municipal primary election ballot; or
   (2) August 1 if the question is to be placed on the general or municipal election ballot.
However, if a primary election, general election, or municipal election will not be held during the first year in which the public question is eligible to be placed on the ballot under this chapter and if the appellant school corporation requests the public question to be placed on the ballot at a special election, the public question shall be placed on the ballot at a special election to be held on the first Tuesday after the first Monday in May or November of the year. The certification must occur not later than noon:
   (1) sixty (60) days before a special election to be held in May (if the special election is to be held in May); or
   (2) on August 1 (if the special election is to be held in November).
(b) If the referendum is not conducted at a primary election, general election, or municipal election, the appellant school corporation in which the referendum is to be held shall pay all the costs of holding the referendum.


IC 20-46-1-15
Duties; county election board
Sec. 15. Each county election board shall cause:
   (1) the question certified to the circuit court clerk by the governing body of a school corporation to be placed on the ballot in the form prescribed by IC 3-10-9-4; and
   (2) an adequate supply of ballots and voting equipment to be delivered to the precinct election board of each precinct in which the referendum is to be held.


IC 20-46-1-16
Qualified voters
Sec. 16. The individuals entitled to vote in the referendum are all
of the registered voters resident in the appellant school corporation.  
As added by P.L.2-2006, SEC.169.

IC 20-46-1-17  
Conduct of election  
Sec. 17. Each precinct election board shall count the affirmative votes and the negative votes cast in the referendum and shall certify those two (2) totals to the county election board of each county in which the referendum is held. The circuit court clerk of each county shall, immediately after the votes cast in the referendum have been counted, certify the results of the referendum to the department of local government finance. If a majority of the individuals who voted in the referendum voted "yes" on the referendum question:  
(1) the department of local government finance shall promptly notify the school corporation that the school corporation is authorized to collect, for the calendar year that next follows the calendar year in which the referendum is held, a levy not greater than the amount approved in the referendum;  
(2) the levy may be imposed for the number of calendar years approved by the voters following the referendum for the school corporation in which the referendum is held; and  
(3) the school corporation shall establish a fund under IC 20-40-3-1.  

IC 20-46-1-18  
Levy; additional to other levies  
Sec. 18. A school corporation's levy may not be considered in the determination of the school corporation's state tuition support distribution under IC 20-43 or the determination of any other property tax levy imposed by the school corporation.  

IC 20-46-1-19  
Rejection by voters; waiting period for new referendum  
Sec. 19. If a majority of the persons who voted in the referendum did not vote "yes" on the referendum question:  
(1) the school corporation may not make any levy for its referendum tax levy fund; and  
(2) another referendum under this section may not be held earlier than three hundred fifty (350) days after the date of the referendum.  

IC 20-46-1-19.5  
Limitations on successive referenda  
Sec. 19.5. (a) If a referendum is approved by the voters in a school
corporation under this chapter in a calendar year, another referendum may not be placed on the ballot in the school corporation under this chapter in the following calendar year.

(b) Notwithstanding any other provision of this chapter and in addition to the restriction specified in subsection (a), if a school corporation imposes in a calendar year a referendum levy approved in a referendum under this chapter, the school corporation may not simultaneously impose in that calendar year more than one (1) additional referendum levy approved in a subsequent referendum under this chapter.


IC 20-46-1-20
Restrictions on promoting a position on a referendum
Sec. 20. (a) Except as otherwise provided in this section, during the period beginning with the adoption of a resolution by the governing body of a school corporation to place a referendum under this chapter on the ballot and continuing through the day on which the referendum is submitted to the voters, the school corporation may not promote a position on the referendum by doing any of the following:

(1) Using facilities or equipment, including mail and messaging systems, owned by the school corporation to promote a position on the referendum, unless equal access to the facilities or equipment is given to persons with a position opposite to that of the school corporation.

(2) Making an expenditure of money from a fund controlled by the school corporation to promote a position on the referendum.

(3) Using an employee to promote a position on the referendum during the employee's normal working hours or paid overtime, or otherwise compelling an employee to promote a position on the referendum at any time. However, if a person described in subsection (d) is advocating for or against a position on the referendum or discussing the referendum as authorized under subsection (d), an employee of the school corporation may assist the person in presenting information on the referendum, if requested to do so by the person described in subsection (d).

(4) Promoting a position on the referendum by:

(A) using students to transport written materials to their residences or in any way involving students in a school organized promotion of a position;

(B) including a statement within another communication sent to the students' residences; or

(C) initiating discussion of the referendum at a meeting between a teacher and parents of a student regarding the student's performance or behavior at school. However, if the parents initiate a discussion of the referendum at the meeting, the teacher may acknowledge the issue and direct the parents to a source of factual information on the referendum.

However, this section does not prohibit an official or employee of the
school corporation from carrying out duties with respect to a referendum that are part of the normal and regular conduct of the official's or employee's office or agency, including the furnishing of factual information regarding the referendum in response to inquiries from any person.

(b) The staff and employees of a school corporation may not personally identify a student as the child of a parent or guardian who supports or opposes the referendum.

(c) This subsection does not apply to:

(1) a personal expenditure to promote a position on a local public question by an employee of a school corporation whose employment is governed by a collective bargaining contract or an employment contract; or

(2) an expenditure to promote a position on a local public question by a person or an organization that has a contract or an arrangement (whether formal or informal) with the school corporation solely for the use of the school corporation's facilities.

A person or an organization that has a contract or arrangement (whether formal or informal) with a school corporation to provide goods or services to the school corporation may not spend any money to promote a position on the petition or remonstrance. A person or an organization that violates this subsection commits a Class A infraction.

(d) Notwithstanding any other law, an elected or appointed school board member or a school corporation superintendent, school corporation assistant superintendent, or chief school business official of a school corporation may at any time:

(1) personally advocate for or against a position on a referendum; or

(2) discuss the referendum with any individual, group, or organization or personally advocate for or against a position on a referendum before any individual, group, or organization; so long as it is not done by using public funds. Advocacy or discussion allowed under this subsection is not considered a use of public funds. However, this subsection does not authorize or apply to advocacy or discussion by a school board member, superintendent, assistant superintendent, or school business official to or with students that occurs during the regular school day.

(e) A student may use school equipment or facilities to report or editorialize about a local public question as part of the news coverage of the referendum by a student newspaper or broadcast.

As added by P.L.198-2011, SEC.10.
IC 20-46-2
Repealed
(Repealed by P.L.146-2008, SEC.809.)
IC 20-46-3
Chapter 3. Racial Balance Levy

IC 20-46-3-1
Application
Sec. 1. This chapter applies to a school corporation that:
(1) is located in Allen County;
(2) is a party to a lawsuit alleging that its schools are segregated in violation of the Constitution of the United States or federal law;
(3) desires to improve or maintain racial balance among two (2) or more schools within the school corporation, regardless of the school corporation's basis for desiring to improve or maintain racial balance; and
(4) has a minority student enrollment that comprises at least ten percent (10%) of its total student enrollment, using the most recent enrollment data available to the school corporation.
As added by P.L.2-2006, SEC.169.

IC 20-46-3-2
"Fund"
Sec. 2. As used in this chapter, "fund" refers to a racial balance fund.
As added by P.L.2-2006, SEC.169.

IC 20-46-3-3
"Levy"
Sec. 3. As used in this chapter, "levy" refers to a levy imposed under this chapter.
As added by P.L.2-2006, SEC.169.

IC 20-46-3-4
"Minority student"
Sec. 4. As used in this chapter, "minority student" means a student who is black, Spanish American, Asian American, or American Indian.
As added by P.L.2-2006, SEC.169.

IC 20-46-3-5
Appeal
Sec. 5. A school corporation may petition the department of local government finance to impose a property tax to raise revenue for the purposes of the fund. However, before a school corporation may impose a property tax under this chapter, the school corporation must file a petition with the department of local government finance under IC 6-1.1-19. The petition must be filed before June 1 of the year preceding the first year the school corporation desires to impose the property tax and must include the following:
(1) The name of the school corporation.
(2) A settlement agreement among the parties to a desegregation
lawsuit that includes the program that will improve or maintain racial balance in the school corporation.

(3) The proposed levy.

(4) Any other item required by the department of local government finance.


IC 20-46-3-6
Recommendation; tax control board
Sec. 6. Subject to IC 6-1.1-18.5-9.9 (before its repeal), the department of local government finance may allow a school corporation to establish a levy. The amount of the levy shall be determined each year and the levy may not exceed the lesser of the following:

(1) The revenue derived from a tax rate of eight and thirty-three hundredths cents ($0.0833) for each one hundred dollars ($100) of assessed valuation within the school corporation.

(2) The revenue derived from a tax rate equal to the difference between the maximum rate allowed for the school corporation's capital projects fund under IC 20-46-6 minus the actual capital projects fund rate that will be in effect for the school corporation for a particular year.


IC 20-46-3-7
Review; approval; department of local government finance
Sec. 7. The department of local government finance shall review the petition of the school corporation and:

(1) disapprove the petition if the petition does not comply with this section;

(2) approve the petition; or

(3) approve the petition with modifications.


IC 20-46-3-8
Repealed
(Repealed by P.L.146-2008, SEC.810.)

IC 20-46-3-9
Deposit of proceeds; fund
Sec. 9. Money received from a levy shall be deposited in the school corporation's fund.

As added by P.L.2-2006, SEC.169.
IC 20-46-4  
Chapter 4. School Transportation Levy

IC 20-46-4-1  
"Costs attributable to transportation"  
Sec. 1. As used in this chapter, "costs attributable to transportation" has the meaning set forth in IC 20-40-6-1.  
As added by P.L.2-2006, SEC.169.

IC 20-46-4-2  
"Fund"  
Sec. 2. As used in this chapter, "fund" refers to the school transportation fund.  
As added by P.L.2-2006, SEC.169.

IC 20-46-4-3  
"Last state transportation distribution"  
Sec. 3. As used in this chapter, "last state transportation distribution" means the total amount of state funding received by a school corporation for transportation costs:  
(1) under IC 21-3-3.1-1 through IC 21-3-3.1-3 (before their repeal) after June 30, 2003, and before July 1, 2004; and  
(2) for special education and vocational programs under IC 21-3-3.1-4 (before its repeal) after June 30, 2003, and before July 1, 2004;  
multiplied by two (2).  
As added by P.L.2-2006, SEC.169.

IC 20-46-4-4  
"Levy"  
Sec. 4. As used in this chapter, "levy" refers to a levy under this chapter.  
As added by P.L.2-2006, SEC.169.

IC 20-46-4-5  
Powers; levy  
Sec. 5. Each school corporation may levy for the calendar year a property tax for the fund sufficient to pay all operating costs attributable to transportation.  
As added by P.L.2-2006, SEC.169.

IC 20-46-4-6  
Maximum levy  
Sec. 6. (a) The levy imposed for an assessment date before January 16, 2011, may not exceed the maximum permissible levy permitted under this section as this section was effective on January 1, 2011.  
(b) Except as provided in subsection (c), the levy imposed for an assessment date after January 15, 2011, may not exceed the amount determined by multiplying:
(1) the school corporation's maximum permissible levy for the fund for the previous year under this chapter, after eliminating the effects of temporary excessive levy appeals and any other temporary adjustments made to the levy for the calendar year (regardless of whether the school corporation imposed the entire amount of the maximum permissible levy in the immediately preceding year); by
(2) the assessed value growth quotient determined under IC 6-1.1-18.5-2.

(c) This subsection applies to a school corporation if the school corporation's maximum permissible levy for the fund for calendar year 2009 was at least twenty-four percent (24%) less than the school corporation's maximum permissible levy for the fund for calendar year 2008. For the purposes of determining the school corporation's maximum permissible levy for the fund for calendar year 2013, the amount determined under this subsection shall be used under subsection (b)(1) as the school corporation's maximum permissible levy for the fund for the previous year. The school corporation shall be treated as having a maximum permissible levy for the fund in calendar year 2012 that is equal to the maximum permissible levy for the fund that the school corporation would have had in calendar year 2012 if:

(1) the school corporation's maximum permissible levy is recalculated for calendar year 2009 to eliminate any loss in the school corporation's maximum permissible levy for the fund; and
(2) the school corporation is treated as having levied the entire amount of the school corporation's recalculated maximum permissible levy for the fund in 2009, 2010, and 2011;

as determined by the department of local government finance. The adjustment under this subsection is a permanent adjustment in the school corporation's maximum permissible levy for the fund.


IC 20-46-4-7
Levy procedures
Sec. 7. The tax rate and levy for the fund shall be established as a part of the annual budget for the calendar year in accordance with IC 6-1.1-17.
As added by P.L.2-2006, SEC.169.

IC 20-46-4-8
Use of surplus revenue
Sec. 8. If the amount levied in a particular year exceeds the amount necessary to cover the costs payable from the fund, the levy in the following year shall be reduced by the amount of surplus money.
As added by P.L.2-2006, SEC.169.
IC 20-46-4-9
Repealed
(Repealed by P.L.146-2008, SEC.810.)

IC 20-46-4-10
Appeal; increased fuel or other costs; increase in maximum levy
Sec. 10. (a) A school corporation may appeal to the department of local government finance under IC 6-1.1-19 to increase the maximum levy permitted for the school corporation's fund. To be granted an increase by the department of local government finance, the school corporation must establish that the increase is necessary because of a transportation operating cost increase of at least ten percent (10%) over the preceding year as a result of at least one (1) of the following:

(1) A fuel expense increase.
(2) A significant increase in the number of students enrolled in the school corporation that need transportation or a significant increase in the mileage traveled by the school corporation's buses compared with the previous year.
(3) A significant increase in the number of students enrolled in special education who need transportation or a significant increase in the mileage traveled by the school corporation's buses due to students enrolled in special education as compared with the previous year.
(4) Increased transportation operating costs due to compliance with a court ordered desegregation plan.
(5) The closure of a school building within the school corporation that results in a significant increase in the distances that students must be transported to attend another school building.

In addition, before the department of local government finance may grant a maximum levy increase, the school corporation must establish that the school corporation will be unable to provide transportation services without an increase. The department of local government finance may grant a maximum operating costs levy increase that is less than the increase requested by the school corporation.

(b) If the department of local government finance determines that a permanent increase in the maximum permissible levy is necessary, the maximum levy after the increase granted under this section becomes the school corporation's maximum permissible levy under this chapter.

As added by P.L.2-2006, SEC.169.
IC 20-46-5
Chapter 5. School Bus Replacement Levy

IC 20-46-5-1
"Fund"
Sec. 1. As used in this chapter, "fund" refers to the school bus replacement fund.
As added by P.L.2-2006, SEC.169.

IC 20-46-5-2
"Levy"
Sec. 2. As used in this chapter, "levy" refers to a levy imposed under this chapter.
As added by P.L.2-2006, SEC.169.

IC 20-46-5-3
"Plan"
Sec. 3. As used in this chapter, "plan" refers to a school bus acquisition plan adopted or amended under this chapter.
As added by P.L.2-2006, SEC.169.

IC 20-46-5-4
Authority to impose levy; maximum levy; petition for adjustment of levy
Sec. 4. (a) Each school corporation may levy for a calendar year a property tax for the fund in accordance with the school bus acquisition plan adopted under this chapter. The levy imposed for the March 1, 2011, and January 15, 2012, assessment dates may not exceed the amount approved by the department of local government finance under section 5 of this chapter and IC 6-1.1-17. In setting the levy for the March 1, 2011, and January 15, 2012, assessment dates, the department of local government finance shall evaluate whether the levy proposed by a school corporation exceeds the reasonable needs of the school corporation to carry out the purposes of the fund and approve a levy that does not exceed the reasonable needs of the school corporation to carry out the purposes of this chapter. In making its determination, the department of local government finance may consider whether a school corporation has in a previous year transferred money from the fund to the school corporation's rainy day fund or a fund other than the school bus replacement fund. Except as provided in subsection (b), a levy imposed for an assessment date after January 15, 2012, may not exceed an amount determined by multiplying:

(1) the school corporation's maximum permissible levy determined under this section for the previous year, after eliminating the effects of temporary excessive levy appeals and any other temporary adjustments made to the levy for the calendar year (regardless of whether the school corporation imposed the entire amount of the maximum permissible levy in the immediately preceding year); by
the assessed value growth quotient determined under IC 6-1.1-18.5-2.

(b) The department of local government finance may, upon petition by a school corporation, adjust the school corporation's levy for the fund to reflect the school corporation's plan adopted or amended under this chapter.


IC 20-46-5-5
Levy procedures
Sec. 5. The levy tax rate and the levy shall be established as a part of the annual budget for the calendar year in accordance with IC 6-1.1-17.

As added by P.L.2-2006, SEC.169.

IC 20-46-5-6
Repealed
(Repealed by P.L.1-2010, SEC.156.)

IC 20-46-5-6.1
Plan; school corporation outside South Bend
Sec. 6.1. (a) This section does not apply to a school corporation that elects to adopt a budget under IC 6-1.1-17-5.6, unless a resolution adopted under IC 6-1.1-17-5.6(d) by the governing body of the school corporation is in effect.

(b) Before a governing body may collect property taxes for the fund in a particular calendar year, the governing body must, after January 1 and not later than November 1 of the immediately preceding year:

(1) conduct a public hearing on; and
(2) pass a resolution to adopt;

a plan.


IC 20-46-5-7
Plan; school corporation in South Bend
Sec. 7. (a) This section applies only to a school corporation that elects to adopt a budget under IC 6-1.1-17-5.6.

(b) This section does not apply to the school corporation if a resolution adopted under IC 6-1.1-17-5.6(d) by the governing body of the school corporation is in effect.

(c) Before the governing body of the school corporation may collect property taxes for the fund in a particular calendar year, the governing body must, after January 1 and on or before February 1 of the immediately preceding year:

(1) conduct a public hearing on; and
(2) pass a resolution to adopt;

a plan.

**IC 20-46-5-8**

**Form; plan**

Sec. 8. (a) The department of local government finance shall prescribe the format of the plan.

(b) A plan must apply to at least the twelve (12) budget years immediately following the year the plan is adopted.

(c) A plan must at least include the following:

   1. An estimate for each year to which it applies of the nature and amount of proposed expenditures from the fund.
   2. A presumption that the minimum useful life of a school bus is not less than twelve (12) years.
   3. An identification of:
      - the source of all revenue to be dedicated to the proposed expenditures in the upcoming budget year; and
      - the amount of property taxes to be collected in that year and the unexpended balance to be retained in the fund for expenditures proposed for a later year.
   4. If the school corporation is seeking to:
      - acquire; or
      - contract for transportation services that will provide; additional school buses or school buses with a larger seating capacity as compared with the number and type of school buses from the prior school year, evidence of a demand for increased transportation services within the school corporation. Clause (B) does not apply if contracted transportation services are not paid from the fund.
   5. If the school corporation is seeking to:
      - replace an existing school bus earlier than twelve (12) years after the existing school bus was originally acquired; or
      - require a contractor to replace a school bus; evidence that the need exists for the replacement of the school bus. Clause (B) does not apply if contracted transportation services are not paid from the fund.
   6. Evidence that the school corporation that seeks to acquire additional school buses under this section is acquiring or contracting for the school buses only for the purposes specified in subdivision (4) or for replacement purposes.


**IC 20-46-5-9**

**Review of plan; department of local government finance**

Sec. 9. After reviewing the plan, the department of local government finance shall certify its approval, disapproval, or modification of the plan to the governing body and the county auditor of the county. The action of the department of local government
Plan; amendments
Sec. 10. (a) A governing body may amend a plan. When an amendment to a plan is required, the governing body must:
   (1) declare the nature of and the need for the amendment; and
   (2) show cause as to why the original plan no longer meets the needs of the school corporation.
(b) The governing body must then conduct a public hearing on and pass a resolution to adopt the amendment to the plan.
(c) The plan, as proposed to be amended, must comply with the requirements for a plan under section 8 of this chapter.
(d) An amendment to the plan is not subject to the deadlines for adoption described in section 6.1 or 7 of this chapter. However, the amendment to the plan must be submitted to the department of local government finance for its consideration and is subject to approval, disapproval, or modification in accordance with the procedures for adopting a plan set forth in this chapter.

Notice publication requirements
Sec. 11. If a public hearing is scheduled under this chapter, the governing body shall publish a notice of the public hearing and the proposed plan or amendment to the plan in accordance with IC 5-3-1-2(b).

Limitation; reduction of levy; lease agreement with Indiana bond bank
Sec. 12. (a) If:
   (1) a school corporation enters into a lease agreement with the Indiana bond bank for the lease of one (1) or more school buses under IC 5-1.5-4-1(a)(5);
   (2) the lease agreement conforms with the school corporation's twelve (12) year school bus replacement plan approved by the department of local government finance under section 9 of this chapter; and
   (3) in the first full fiscal year after the effective date of the lease agreement, there would otherwise be a reduction in the levy in an amount equal to the difference between the total purchase price of the bus or buses and the total rental payment due under the lease agreement;

the levy in that fiscal year may not be reduced by the amount of the
reduction.

(b) Any or all of the amount of that part of the levy may, on or before the end of the year of its collection, be:
   (1) retained in the fund;
   (2) transferred to the school transportation fund established under IC 20-40-6-4; or
   (3) transferred to the capital projects fund established under IC 20-40-8-6.

IC 20-46-6
Chapter 6. Capital Projects Levy

IC 20-46-6-1
"Fund"
Sec. 1. As used in this chapter, "fund" refers to the capital projects fund.
As added by P.L.2-2006, SEC.169.

IC 20-46-6-2
"Levy"
Sec. 2. As used in this chapter, "levy" refers to a levy imposed under this chapter.
As added by P.L.2-2006, SEC.169.

IC 20-46-6-3
"Plan"
Sec. 3. As used in this chapter, "plan" refers to a plan adopted or amended under this chapter.
As added by P.L.2-2006, SEC.169.

IC 20-46-6-4
"Qualified utility and insurance costs"
Sec. 4. As used in this chapter, "qualified utility and insurance costs" refers to costs described in IC 20-40-8-19.
As added by P.L.2-2006, SEC.169.

IC 20-46-6-5
Governing body may impose property tax rate; amount; advertisement
Sec. 5. Subject to IC 6-1.1-18-12 and IC 6-1.1-18.5-9.9 (before its repeal), to provide for the fund, the governing body may, for each year in which a plan is in effect, impose a property tax rate that does not exceed forty-one and sixty-seven hundredths cents ($0.4167) on each one hundred dollars ($100) of assessed valuation of the school corporation. The actual rate imposed by the governing body must be advertised in the same manner as other property tax rates.

IC 20-46-6-6
Additional levy; qualified utility and insurance costs
Sec. 6. (a) This section applies only for a calendar year for which IC 20-40-8-19 permits a school corporation to pay qualified utility and insurance costs from the fund.
(b) For a year in which a school corporation uses money from the school corporation's fund to pay for qualified utility and insurance costs, the school corporation may impose a property tax rate that exceeds the rate described in section 5 of this chapter. The amount by which the property tax rate may exceed the rate described in section
5 of this chapter equals the amount determined under STEP THREE of the following formula:

STEP ONE: Determine the school corporation's qualified utility and insurance costs for the calendar year.

STEP TWO: Determine the quotient of:
(A) the STEP ONE amount; divided by
(B) the school corporation's assessed valuation for the year.

STEP THREE: Determine the product of:
(A) the STEP TWO amount; multiplied by
(B) one hundred (100).

As added by P.L.2-2006, SEC.169.

IC 20-46-6-7
Additional levy; advance from educational technology program

Sec. 7. A school corporation receiving an advancement for an educational technology program may annually impose a levy for the fund as provided in IC 20-49-4-22.

As added by P.L.2-2006, SEC.169.

IC 20-46-6-8
Repealed
(Repealed by P.L.1-2010, SEC.156.)

IC 20-46-6-8.1
Plan; school corporation outside South Bend

Sec. 8.1. (a) This section does not apply to a school corporation that elects to adopt a budget under IC 6-1.1-17-5.6, unless a resolution adopted under IC 6-1.1-17-5.6(d) by the governing body of the school corporation is in effect.

(b) Before a governing body may collect property taxes for a capital projects fund in a particular year, the governing body must:
(1) after January 1; and
(2) not later than November 1;

of the immediately preceding year, hold a public hearing on a proposed or amended plan and pass a resolution to adopt the proposed or amended plan.


IC 20-46-6-9
Plan; school corporation in South Bend

Sec. 9. (a) This section applies only to a school corporation that elects to adopt a budget under IC 6-1.1-17-5.6. However, this section does not apply to the school corporation if a resolution adopted under IC 6-1.1-17-5.6(d) by the governing body of the school corporation is in effect.

(b) Before the governing body of the school corporation may collect property taxes for a fund in a particular year, the governing body must:
(1) after January 1; and
(2) before February 2;
of the immediately preceding year, hold a public hearing on a
proposed or amended plan and pass a resolution to adopt the
proposed or amended plan.
As added by P.L.2-2006, SEC.169. Amended by P.L.146-2008,

IC 20-46-6-10
Form of plan
Sec. 10. (a) The department of local government finance shall
prescribe the format of the plan.
(b) A plan must:
(1) apply to at least the three (3) years immediately following
the year the plan is adopted;
(2) estimate for each year to which the plan applies the nature
and amount of proposed expenditures from the fund; and
(3) estimate:
   (A) the source of all revenue to be dedicated to the proposed
       expenditures in the upcoming calendar year; and
   (B) the amount of property taxes to be collected in the
       upcoming calendar year and retained in the fund for
       expenditures proposed for a later year.
As added by P.L.2-2006, SEC.169.

IC 20-46-6-11
Publication of proposed plan or plan amendment
Sec. 11. If a hearing is scheduled for a plan, the governing body
shall publish the proposed plan and a notice of the hearing in
accordance with IC 5-3-1-2(b).
As added by P.L.2-2006, SEC.169.

IC 20-46-6-12
Notice publication requirements
Sec. 12. A governing body shall publish a notice of the adoption
or amendment of a plan in accordance with IC 5-3-1-2(b). This
publication must be made not later than twenty (20) days after the
county auditor posts and publishes the notice of the school
corporation's tax rate for the ensuing calendar year.
As added by P.L.2-2006, SEC.169.

IC 20-46-6-13
Remonstrance
Sec. 13. (a) In the first year that a plan is proposed, ten (10) or
more taxpayers that will be affected by the adopted plan may file a
petition with the county auditor of a county in which the school
corporation is located not later than ten (10) days after the publication
under section 12 of this chapter. The petition must set forth the
taxpayers' objections to the proposed plan.
(b) After the first year a plan is proposed, ten (10) or more
taxpayers that will be affected by the adopted plan may file a petition
with the county auditor of a county in which the school corporation is located not later than ten (10) days after the publication under section 12 of this chapter. The petition must set forth the taxpayers' objections to any item in the proposed plan or amendment to the plan that does not concern a construction project that had previously been included in a plan.

(c) The county auditor shall immediately certify a petition filed under this section to the department of local government finance.

As added by P.L.2-2006, SEC.169.

IC 20-46-6-14
Hearing
Sec. 14. (a) The department of local government finance shall within a reasonable time fix a date for a hearing on a petition filed under section 13 of this chapter. The hearing shall be held in a county in which the school corporation is located.

(b) The department of local government finance shall notify:
   (1) the governing body; and
   (2) the first ten (10) taxpayers whose names appear on the petition;
   at least five (5) days before the date fixed for the hearing.
As added by P.L.2-2006, SEC.169.

IC 20-46-6-15
Review; approval; department of local government finance
Sec. 15. After a hearing on the petition under section 14 of this chapter, the department of local government finance shall certify its approval, disapproval, or modification of the plan to the governing body and the county auditor of the county.

IC 20-46-6-16
Appeal; judicial review
Sec. 16. A governing body may petition for judicial review of the final determination of the department of local government finance under section 15 of this chapter. The petition must be filed in the tax court not more than forty-five (45) days after the department of local government finance certifies its action under section 15 of this chapter.
As added by P.L.2-2006, SEC.169.

IC 20-46-6-17
Plan; amendment
Sec. 17. (a) A governing body may amend a plan to:
   (1) provide money for the purposes of the fund; or
   (2) supplement money accumulated in the fund for the purposes of the fund.

(b) Subject to any notice and hearing requirements, a school corporation may amend a plan to include expenditures under
IC 20-40-8-19.
As added by P.L.2-2006, SEC.169.

IC 20-46-6-18
Public hearing on amendment not related to emergency
Sec. 18. (a) This section applies to an amendment to a plan that is required by a reason other than an emergency.
(b) The governing body must hold a public hearing on the proposed amendment. At the hearing, the governing body must declare the nature of and the need for the amendment and pass a resolution to adopt the amendment to the plan.
(c) The plan, as proposed to be amended, must comply with the requirements for a plan under section 10 of this chapter. The governing body must publish the proposed amendment to the plan and notice of the hearing in accordance with IC 5-3-1-2(b).
(d) An amendment to the plan:
(1) is not subject to the deadline for adoption described in section 8.1 or 9 of this chapter;
(2) must be submitted to the department of local government finance for its consideration; and
(3) is subject to approval, disapproval, or modification in accordance with the procedures for adopting a plan.

IC 20-46-6-19
Procedures; amendment related to emergency
Sec. 19. (a) This section applies to an amendment to a plan that is required by reason of an emergency that results in costs that exceed the amount accumulated in the fund for repair, replacement, or site acquisition that is necessitated by an emergency.
(b) The governing body is not required to comply with section 18 of this chapter.
(c) The governing body must immediately apply to the department of local government finance for a determination that an emergency exists. If the department of local government finance determines that an emergency exists, the governing body may adopt a resolution to amend the plan.
(d) An amendment to the plan is not subject to the deadline and the procedures for adoption described in section 8.1 or 9 of this chapter. However, the amendment is subject to modification by the department of local government finance.

IC 20-46-6-20
Allowable plan provisions; use of money raised for a different purpose; borrowing from other funds
Sec. 20. An amendment adopted under section 18 or 19 of this chapter, may require any of the following:
(1) The payment of eligible costs from:
   (A) money accumulated in the fund for other purposes; or
   (B) money to be borrowed from other funds of the school corporation or from a financial institution.
(2) An increase in the property tax rate for the fund to restore money to the fund or to pay principal and interest on a loan. Any increase to the property tax rate for the fund is effective for property taxes first due and payable for the year next certified by the department of local government finance under IC 6-1.1-17-16. However, the property tax rate may not exceed the maximum rate established under section 5 of this chapter.

As added by P.L.2-2006, SEC.169.
IC 20-46-7
Chapter 7. Debt Service Levy

IC 20-46-7-1
"Fund"
Sec. 1. As used in this chapter, "fund" refers to the debt service fund.
As added by P.L.2-2006, SEC.169.

IC 20-46-7-2
"Levy"
Sec. 2. As used in this chapter, "levy" refers to a levy imposed under this chapter.
As added by P.L.2-2006, SEC.169.

IC 20-46-7-3
"Obligation"
Sec. 3. As used in this chapter, "obligation" refers to any obligation that is permitted or required by law to be paid from the fund under IC 20-40-9 or another law.
As added by P.L.2-2006, SEC.169.

IC 20-46-7-4
Duty; levy
Sec. 4. The governing body of each school corporation shall establish a levy in every calendar year sufficient to pay all obligations.
As added by P.L.2-2006, SEC.169.

IC 20-46-7-5
Conditions; levy in excess of advertised levy
Sec. 5. If the advertised levy is insufficient to produce revenue to meet all obligations for any calendar year, the department of local government finance may establish a levy greater than advertised if necessary to meet the school corporation's obligations.
As added by P.L.2-2006, SEC.169.

IC 20-46-7-6
Levy; advance from state
Sec. 6. An amount equal to deductions made or to be made in the current year for the payment of principal and interest on an advancement from any state fund (including the common school fund and the veterans memorial school construction fund) may be included in a levy and appropriated and paid to the general fund.
As added by P.L.2-2006, SEC.169.

IC 20-46-7-7
Levy; advance; common school fund
Sec. 7. A school corporation receiving an advancement:
   (1) under IC 20-49-2 may annually levy a tax for the fund as
provided in IC 20-49-2-16;
(2) for a school building construction program may annually levy a tax for the fund as provided in IC 20-49-4-21; or
(3) for an educational technology program may annually levy a tax for the fund as provided in IC 20-49-4-22.

As added by P.L.2-2006, SEC.169.

IC 20-46-7-8
Department of local government finance approval of school corporation indebtedness; exemption for school bus purchases or leases from the Indiana bond bank

Sec. 8. (a) This section does not apply to the following:
(1) Bonds or lease rental agreements for which a school corporation:
   (A) after June 30, 2008, makes a preliminary determination as described in IC 6-1.1-20-3.1 or IC 6-1.1-20-3.5 or a decision as described in IC 6-1.1-20-5; or
   (B) in the case of bonds or lease rental agreements not subject to IC 6-1.1-20-3.1, IC 6-1.1-20-3.5, or IC 6-1.1-20-5, adopts a resolution or ordinance authorizing the bonds or lease rental agreement after June 30, 2008.
(2) Repayment from the debt service fund of loans made after June 30, 2008, for the purchase of school buses under IC 20-27-4-5.

(b) A school corporation must file a petition requesting approval from the department of local government finance to:
(1) incur bond indebtedness;
(2) enter into a lease rental agreement; or
(3) repay from the debt service fund loans made for the purchase of school buses under IC 20-27-4-5;
not later than twenty-four (24) months after the first date of publication of notice of a preliminary determination under IC 6-1.1-20-3.1(2), unless the school corporation demonstrates that a longer period is reasonable in light of the school corporation's facts and circumstances.

(c) A school corporation must obtain approval from the department of local government finance before the school corporation may:
(1) incur the indebtedness;
(2) enter into the lease agreement; or
(3) repay the school bus purchase loan.

(d) This restriction does not apply to property taxes that a school corporation levies to pay or fund bond or lease rental indebtedness created or incurred before July 1, 1974. In addition, this restriction does not apply to a lease agreement or a purchase agreement entered into between a school corporation and the Indiana bond bank for the lease or purchase of a school bus under IC 5-1.5-4-1(a)(5), if the lease agreement or purchase agreement conforms with the school corporation's ten (10) year school bus replacement plan approved by the department of local government finance under IC 21-2-11.5-3.1.
(before its repeal) or IC 20-46-5.
(e) This section does not apply to school bus purchase loans made by a school corporation that will be repaid solely from the general fund of the school corporation.

IC 20-46-7-8.5
Review and approval by department of local government finance not required for certain bonds, leases, or other obligations
Sec. 8.5. (a) Notwithstanding any other provision, review by the department of local government finance and approval by the department of local government finance are not required before a school corporation may issue or enter into bonds, a lease, or any other obligation, if the school corporation:
(1) after June 30, 2008, makes a preliminary determination as described in IC 6-1.1-20-3.1 or IC 6-1.1-20-3.5 or a decision as described in IC 6-1.1-20-5; or
(2) in the case of bonds, leases, or other obligations not subject to IC 6-1.1-20-3.1, IC 6-1.1-20-3.5, or IC 6-1.1-20-5, adopts a resolution or ordinance authorizing the bonds, lease rental agreement, or other obligations after June 30, 2008.
(b) A school corporation is not required to obtain the approval of the department of local government finance before the school corporation may repay from the debt service fund any loans made after June 30, 2008, for the purchase of school buses under IC 20-27-4-5.
(c) This subsection applies after June 30, 2008. Notwithstanding any other provision, review by the department of local government finance and approval by the department of local government finance are not required before a school corporation may construct, alter, or repair a capital project.
As added by P.L.146-2008, SEC.510.

IC 20-46-7-9
Review by department of local government finance
Sec. 9. (a) This section applies only to an obligation subject to section 8 of this chapter. This section does not apply to bonded indebtedness or lease rental agreements for which a school corporation:
(1) after June 30, 2008, makes a preliminary determination as described in IC 6-1.1-20-3.1 or IC 6-1.1-20-3.5 or a decision as described in IC 6-1.1-20-5; or
(2) in the case of bonds or lease rental agreements not subject to IC 6-1.1-20-3.1, IC 6-1.1-20-3.5, or IC 6-1.1-20-5, adopts a resolution or ordinance authorizing the bonds or lease rental agreement after June 30, 2008.
(b) The department of local government finance may:
(1) approve;
(2) disapprove; or
(3) modify then approve;

a school corporation's proposed lease rental agreement, bond issue, or school bus purchase loan. Before the department of local government finance approves or disapproves a proposed lease rental agreement, bond issue, or school bus purchase loan, the department of local government finance may seek the recommendation of the tax control board.

(c) The department of local government finance shall render a decision not more than three (3) months after the date the department of local government finance receives a request for approval under section 8 of this chapter. However, the department of local government finance may extend this three (3) month period by an additional three (3) months if, at least ten (10) days before the end of the original three (3) month period, the department of local government finance sends notice of the extension to the executive officer of the school corporation.


IC 20-46-7-10
Approval; required study of classroom space

Sec. 10. (a) This section applies only to an obligation described in section 8 of this chapter. This section does not apply to bonded indebtedness or lease rental agreements for which the school corporation:

(1) after June 30, 2008, makes a preliminary determination as described in IC 6-1.1-20-3.1 or IC 6-1.1-20-3.5 or a decision as described in IC 6-1.1-20-5; or

(2) in the case of bonds or lease rental agreements not subject to IC 6-1.1-20-3.1, IC 6-1.1-20-3.5, or IC 6-1.1-20-5, adopts a resolution or ordinance authorizing the bonds or lease rental agreement after June 30, 2008.

(b) The department of local government finance may not approve a school corporation's proposed lease rental agreement or bond issue to finance the construction of additional classrooms unless the school corporation first:

(1) establishes that additional classroom space is necessary; and

(2) conducts a feasibility study, holds public hearings, and hears public testimony on using a twelve (12) month school term (instead of the nine (9) month school term (as defined in IC 20-30-2-7)) rather than expanding classroom space.

(c) A taxpayer may petition for judicial review of the final determination of the department of local government finance under this section. The petition must be filed in the tax court not more than thirty (30) days after the department of local government finance enters its order under this section.


IC 20-46-7-11
Approval; factors considered; no authority to review or approve financing

Sec. 11. (a) The department of local government finance in determining whether to approve or disapprove a school building construction project shall consider the following factors:

1. The current and proposed square footage of school building space per student.
2. Enrollment patterns within the school corporation.
3. The age and condition of the current school facilities.
4. The cost per square foot of the school building construction project.
5. The effect that completion of the school building construction project would have on the school corporation's tax rate.
6. Any other pertinent matter.

(b) The authority of the department of local government finance to determine whether to approve or disapprove a school building construction project does not after June 30, 2008, include the authority to review or approve the financing of the school building construction project.


IC 20-46-7-12
Maximum term of bonds

Sec. 12. (a) Except as provided by IC 5-1-14-10, the maximum term or repayment period for bonds issued by a school corporation for a school building construction project may not exceed twenty (20) years after the date of the issuance of the bonds.

(b) If a school corporation is an eligible school corporation under IC 5-1-5-2.5, the school corporation may extend the repayment period beyond the maximum repayment period that applied to the bond, loan, or lease at the time the obligation was incurred as provided by IC 5-1-5-2.5.


IC 20-46-7-13
Annual review

Sec. 13. The department of local government finance shall annually conduct the review of debt service obligations (as defined in IC 20-48-1-11) required in IC 20-48-1-11.

As added by P.L.2-2006, SEC.169.

IC 20-46-7-14
Payments toward principal required on at least annual basis

Sec. 14. After May 15, 2007, the department of local government finance may not approve under section 9 of this chapter a school corporation's proposed:

1. bond issue that does not provide for payments toward the
principal of the bonds on at least an annual basis in the amount
determined under the rules or guidelines adopted by the
department of local government finance;
(2) lease rental agreement that does not provide for repayments
toward the present asset value of the lease at its inception on at
least an annual basis in the amount determined under the rules
or guidelines adopted by the department of local government
finance; or
(3) debt service fund loan to purchase school buses that does not
provide for payments toward the principal of the loan on at least
an annual basis in the amount determined under the rules or
guidelines adopted by the department of local government
finance.

As added by P.L.224-2007, SEC.119.

IC 20-46-7-15
Use of savings resulting from refunding bonds
Sec. 15. (a) As used in this section, "debt service fund" includes
the separate debt service fund for the payment of debt service on
bonds used to implement solutions to a contractual retirement or
severance liability.

(b) As used in this section, "eligible school corporation" has the
meaning set forth in IC 5-1-5-2.5.

(c) As used in this section, "increment" refers to the annual
increment computed under IC 5-1-5-2.5 with respect to bonds issued
to retire or otherwise refund other bonds for each year that the bonds
that are being retired or refunded would have been outstanding.

(d) A school corporation may make a request to continue to
impose a debt service fund levy in the amount that the school
corporation would have been able to impose to pay debt service on
bonds that were retired or refunded by the issuance of refunding
bonds. A school corporation must include in its request a copy of the
ordinance adopted under IC 5-1-5-2.5.

(e) The department of local government finance shall grant the
school corporation permission to continue to impose such a debt
service fund levy if the department finds that the school corporation
qualifies to issue refunding bonds under IC 5-1-5-2.5.

(f) An eligible school corporation that is granted permission to
impose a debt service fund levy as described in this section may
transfer the lesser of the amount of credits granted under
IC 6-1.1-20.6 against the school corporation's combined levy for all
the school corporation's funds or the amount of the increment from
the debt service fund to:

(1) the capital projects fund;
(2) the transportation fund;
(3) the school bus replacement fund; or
(4) a combination of the funds in subdivisions (1) through (3).

As added by P.L.229-2011, SEC.221.