

NOTES AND BOND PAYMENTS

The governing authorities, on behalf of the Jackson Public School District, shall annually levy a special tax on all taxable property of the district sufficient to pay the principal and interest upon negotiable notes and certificates of indebtedness incurred. Such levy shall not exceed three (3) mills and shall be collected in a manner prescribed by law.

In the case of notes and bonds issued for the purchase of school transportation equipment, the principal and interest shall be paid out of transportation funds annually provided in the budget by the board.

SOURCE: Jackson Public School District, Jackson, Mississippi
LEGAL REF: Section 37-59-107, 37-41-99, Mississippi Code of 1972
DATE: December 18, 1978
AMENDED: October 27, 1986
October 16, 1989