

No. 69. An act relating to authorizing the city of Burlington to issue in fiscal year 2013 the school bond approved in 2009.

(H.507)

It is hereby enacted by the General Assembly of the State of Vermont:

Sec. 1. BOND AUTHORIZATION

In addition to the amount of credit that may be pledged in any fiscal year for the purpose of providing working capital and capital improvements, additions, and replacements required for the efficient and economical operation of the school department as set forth in 24 App. V.S.A. chapter 3, § 62(f)(3), the city of Burlington, acting by and through its city council, is authorized to pledge the credit of the city through the issuance of bonds or notes in the amount of \$1,250,000.00 that was previously approved by the board of school commissioners and the city council on June 18 and 22, 2009, respectively, but not issued in fiscal year 2009, so long as those bonds or notes are issued prior to the close of fiscal year 2013.

Sec. 2. EFFECTIVE DATE

This act shall take effect on passage.

Approved: February 6, 2012