

53A-20b-204 Limitation on participation in Charter School Credit Enhancement Program.

- (1) In accordance with Subsection (2), on or before January 1 of each year, the authority shall determine the credit enhancement program's bond issuance limitation.
- (2) The authority may not issue bonds for a qualifying charter school under the credit enhancement program if the total par amount outstanding under the program would exceed an amount equal to the product of:
 - (a) 1.3;
 - (b) an amount equal to the quotient of:
 - (i) annual charter school enrollment; divided by
 - (ii) annual state enrollment; and
 - (c) the total par amount then outstanding under the school bond guarantee program established in Chapter 28, Utah School Bond Guaranty Act.

Enacted by Chapter 201, 2012 General Session