

Effective 1/24/2018

Superseded 5/14/2019

53G-4-801 Definitions.

- (1) "Board" means the board of education of a school district existing now or later under the laws of the state.
- (2) "Bond" means any general obligation bond or refunding bond issued after the effective date of this part.
- (3) "Default avoidance program" means the school bond guaranty program established by this part.
- (4) "General obligation bond" means any bond, note, warrant, certificate of indebtedness, or other obligation of a board payable in whole or in part from revenues derived from ad valorem taxes and that constitutes an indebtedness within the meaning of any applicable constitutional or statutory debt limitation.
- (5) "Paying agent" means the corporate paying agent selected by the board for a bond issue who is:
 - (a) duly qualified; and
 - (b) acceptable to the state treasurer.
- (6) "Permanent school fund" means the state school fund described in the Utah Constitution, Article X, Section 5(1).
- (7) "Refunding bond" means any general obligation bond issued by a board for the purpose of refunding its outstanding general obligation bonds.
- (8) "School district" means any school district existing now or later under the laws of the state.