**Section 100.120 Provisions Related to Debt**

a) For purposes of Section 19-1(b) of the School Code [105 ILCS 5/19-1(b)], the State Superintendent of Education shall concur with a district's enrollment projection and approve the need for additional school sites or building facilities and the cost of these only when:

1) the enrollment information presented to demonstrate that the level of growth required under Section 19-1(b)(1) of the School Code consists of either:

A) a comparison between actual enrollment figures for the current school year and those for the immediately preceding school year from the same source (e.g., the enrollment reported as of the last school day in September of those two consecutive years); or

B) a comparison between the actual enrollment figure for the current school year and the estimated enrollment figure for the immediately following school year; and

2) the same criteria and procedures have been met as are used by the Capital Development Board in making comparable decisions related to the School Construction Program (see 71 Ill. Adm. Code 40.130).

b) For purposes of Section 19-1(q) of the School Code [105 ILCS 5/19-1(q)], a district shall notify the State Superintendent of Education no fewer than 30 days *before issuing any form of long-term or short-term debt that will result in outstanding debt that exceeds 75% of the applicable debt limit*.

(Source: Amended at 33 Ill. Reg. 16728, effective November 23, 2009)