Reimbursements for School Construction Bond Issues

24 P.S. §25-2574

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July 1, 2006
July 1, 2004
July 1, 2002

PURPOSE

The purpose of this BEC is to provide information concerning Commonwealth reimbursement on bond issues relating to school construction projects.

REIMBURSEMENT

The following policy was made effective August 15, 1992, for all PlanCon projects for which Part D (Project Accounting Based on Estimates) has not been approved:

When a project receives approval (PlanCon Parts G and H) as a reimbursable project, the Commonwealth will consider all previous payments made on a bond issue to be reimbursable.

All interest earnings (after deduction of funds due to be rebated to the U.S. Government) must be shared equitably by both the district and the Commonwealth.

REFERENCES:

Purdon's Statutes

24 P.S. §25-2574
24 P.S. §25-2575
24 P.S. §25-2578

State Board of Education Regulations

22 Pa. Code §§349.20
22 Pa. Code §§349.21
22 Pa. Code §§349.22

Other

PlanCon Parts D, G and H
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