

**Incurring Debts to
Acquire Property**

An ESC may incur debts to purchase, lease, or lease/purchase property. [See CH and CHE] *Education Code 8.055*

The maximum rate of interest for any issue or series of public securities shall be a net effective interest rate of 15 percent. *Gov't Code 1204.006*

Legal instruments creating ESC indebtedness shall be issued in accordance with the Public Security Procedures Act. *Gov't Code 1201*