A board may sell real property owned by the district and issue revenue bonds payable from the proceeds of the sale in accordance with applicable state law. *Education Code 45.081–.084* [See CCA]

Procedures

These revenue bonds shall be issued in accordance with the Public Security Procedures Act. *Gov't Code Ch. 1201*

Refunding Bonds

The board may issue refunding bonds for these revenue bonds in accordance with Government Code Chapter 1207. *Education Code 45.085(h)*

Maximum Interest

The maximum rate of interest for these revenue bonds shall be a net effective interest rate of 15 percent. *Gov't Code 1204.006*

Junior College Branch Campus

Bonds payable from revenue and issued by the board to finance the purchase of land or the construction of a facility to be used for a junior college branch campus, center, or extension facility authorized under Education Code 130.251 may be secured by a trust indenture, a deed of trust, or a mortgage granting a security interest in the applicable land or facility. *Education Code 130.252*