CHAPTER 165

HOUSE BILL 2352

AN ACT

REPEALING SECTION 41-3022.18, ARIZONA REVISED STATUTES; AMENDING TITLE 41, CHAPTER 27, ARTICLE 2, ARIZONA REVISED STATUTES, BY ADDING SECTION 41-3025.07; RELATING TO THE SCHOOL FACILITIES OVERSIGHT BOARD.

(TEXT OF BILL BEGINS ON NEXT PAGE)
Be it enacted by the Legislature of the State of Arizona:

Section 1. Repeal

Section 41-3022.18, Arizona Revised Statutes, is repealed.

Sec. 2. Title 41, chapter 27, article 2, Arizona Revised Statutes, is amended by adding section 41-3025.07, to read:

41-3025.07. School facilities oversight board; termination
July 1, 2025

A. THE SCHOOL FACILITIES OVERSIGHT BOARD TERMINATES ON JULY 1, 2025.

B. TITLE 41, CHAPTER 56, ARTICLES 1, 2, 3, 4, 5, 6, 7, 8 AND 9 AND THIS SECTION ARE REPEALED ON JANUARY 1, 2026 ONLY IF EITHER:

1. THE BOARD HAS NO OUTSTANDING STATE SCHOOL FACILITIES REVENUE BONDS ISSUED PURSUANT TO TITLE 41, CHAPTER 56, ARTICLE 6, NO OUTSTANDING STATE SCHOOL IMPROVEMENT REVENUE BONDS ISSUED PURSUANT TO TITLE 41, CHAPTER 56, ARTICLE 7 AND NO OUTSTANDING LEASE-TO-OWN TRANSACTIONS PURSUANT TO SECTIONS 41-5703, 41-5704 AND 41-5705.

2. THE LEGISLATURE HAS OTHERWISE PROVIDED FOR PAYING OR RETIRING ANY OUTSTANDING STATE SCHOOL FACILITIES REVENUE BONDS, ANY OUTSTANDING STATE SCHOOL IMPROVEMENT REVENUE BONDS AND ANY OUTSTANDING LEASE-TO-OWN TRANSACTIONS.

C. IF NEITHER OF THE CONDITIONS IN SUBSECTION B OF THIS SECTION HAS OCCURRED ON OR BEFORE JANUARY 1, 2026, TITLE 41, CHAPTER 56, ARTICLES 1, 2, 3, 4, 5, 6, 7, 8 AND 9 AND THIS SECTION ARE REPEALED THIRTY DAYS AFTER THE RETIREMENT OF ALL REVENUE BONDS ISSUED PURSUANT TO TITLE 41, CHAPTER 56, ARTICLES 6 AND 7 AND ANY OUTSTANDING LEASE-TO-OWN TRANSACTIONS ISSUED PURSUANT TO SECTIONS 41-5703, 41-5704 AND 41-5705.

Sec. 3. Purpose

Pursuant to section 41-2955, subsection B, Arizona Revised Statutes, the legislature continues the school facilities oversight board to evaluate the capital needs of school districts and to distribute monies to school districts to cure existing deficiencies and to provide for building renewal and the construction of new facilities.

Sec. 4. Retroactivity

Sections 1 and 2 of this act are effective retroactively to July 1, 2022.

APPROVED BY THE GOVERNOR APRIL 22, 2022.