

Make public charter school bond approvals more efficient

The **Problem**

Public charter schools often seek tax-exempt bonds to finance facilities in the school's state-approved geographic boundary. Currently, state-approved public charter schools must seek TEFRA bond approval at the local level, which can be cumbersome, especially when a public charter school has to get multiple municipalities to approve the request. This is especially inefficient given that public charter schools are approved at the state level.

The **Solution**

Move TEFRA Bond approval for state-approved public charter schools away from municipalities and to the Attorney General's office.



SB 1182 / HB 4258 will:

- ✓ Allow the Attorney General, a statewide government authorizer, to approve tax-exempt bonds for state-authorized public charter schools.