

(C) (1) A PRIVATE ENTITY MAY HOLD TITLE TO PROPERTY USED FOR A PARTICULAR PUBLIC SCHOOL OR LOCAL SCHOOL SYSTEM IF THE PRIVATE ENTITY IS CONTRACTUALLY OBLIGATED TO TRANSFER TITLE TO THE APPROPRIATE COUNTY BOARD ON A SPECIFIED DATE.

(2) THE CONVEYANCE OF TITLE OF SCHOOL PROPERTY TO A PRIVATE ENTITY FOR A SPECIFIED TERM UNDER THIS SUBSECTION MAY NOT BE CONSTRUED TO PROHIBIT THE ALLOCATION OF CONSTRUCTION FUNDS TO AN APPROVED SCHOOL CONSTRUCTION PROJECT UNDER THE PUBLIC SCHOOL CONSTRUCTION PROGRAM.

(3) A COUNTY OR COUNTY BOARD MAY CONVEY OR DISPOSE OF SURPLUS LAND UNDER THE JURISDICTION OF THE COUNTY OR COUNTY BOARD IN EXCHANGE FOR PUBLIC SCHOOL CONSTRUCTION OR DEVELOPMENT SERVICES.

4-126.

(A) IN THIS SECTION, "ALTERNATIVE FINANCING METHODS" INCLUDES:

(1) SALE-LEASEBACK ARRANGEMENTS, IN WHICH A COUNTY BOARD AGREES TO TRANSFER TITLE TO A PROPERTY, INCLUDING IMPROVEMENTS, TO A PRIVATE ENTITY THAT SIMULTANEOUSLY AGREES TO LEASE THE PROPERTY BACK TO THE COUNTY BOARD AND, ON A SPECIFIED DATE, TRANSFER TITLE BACK TO THE COUNTY BOARD;

(2) LEASE-LEASEBACK ARRANGEMENTS, IN WHICH A COUNTY BOARD LEASES A PROPERTY TO A PRIVATE ENTITY THAT IMPROVES THE PROPERTY AND LEASES THE PROPERTY, WITH THE IMPROVEMENTS, BACK TO THE COUNTY BOARD;

(3) PUBLIC-PRIVATE PARTNERSHIP AGREEMENTS, IN WHICH A COUNTY BOARD CONTRACTS WITH A PRIVATE ENTITY FOR THE ACQUISITION, DESIGN, CONSTRUCTION, IMPROVEMENT, RENOVATION, EXPANSION, EQUIPPING, OR FINANCING OF A PUBLIC SCHOOL, AND MAY INCLUDE PROVISIONS FOR COOPERATIVE USE OF THE SCHOOL OR AN ADJACENT PROPERTY AND GENERATION OF REVENUE TO OFFSET THE COST OF CONSTRUCTION OR USE OF THE SCHOOL; ~~AND~~

(4) PERFORMANCE-BASED CONTRACTING, IN WHICH A COUNTY BOARD ENTERS INTO AN ENERGY PERFORMANCE CONTRACT TO OBTAIN FUNDING FOR A PROJECT WITH GUARANTEED ENERGY SAVINGS OVER A SPECIFIED TIME PERIOD; AND

(5) DESIGN-BUILD ARRANGEMENTS, THAT PERMIT A COUNTY BOARD TO CONTRACT WITH A DESIGN-BUILD BUSINESS ENTITY FOR THE COMBINED DESIGN AND CONSTRUCTION OF QUALIFIED EDUCATION FACILITIES, INCLUDING FINANCING MECHANISMS WHERE THE BUSINESS ENTITY ASSISTS THE LOCAL GOVERNING BODY IN OBTAINING PROJECT FINANCING.

(B) EXCEPT WHEN PROHIBITED BY LOCAL LAW, IN ORDER TO FINANCE OR TO SPEED DELIVERY OF, TRANSFER RISKS OF, OR OTHERWISE ENHANCE THE DELIVERY OF PUBLIC SCHOOL CONSTRUCTION, A COUNTY MAY:

(1) USE ALTERNATIVE FINANCING METHODS;