

1                                   **UTAH MUNICIPAL BOND ACT AMENDMENTS**

2   1999 GENERAL SESSION

3   STATE OF UTAH

4   **Sponsor: Loraine T. Pace**

5 AN ACT RELATING TO CITIES, COUNTIES, AND LOCAL TAXING UNITS; MODIFYING  
6 REQUIREMENTS FOR THE RESOLUTION AND NOTICE FOR BOND ELECTIONS; AND  
7 MAKING TECHNICAL CORRECTIONS.

8 This act affects sections of Utah Code Annotated 1953 as follows:

9 AMENDS:

10           **11-14-2**, as enacted by Chapter 45, Laws of Utah 1977

11 *Be it enacted by the Legislature of the state of Utah:*

12           Section 1. Section **11-14-2** is amended to read:

13           **11-14-2. Election on bond issues -- Qualified electors -- Resolution and notice.**

14           (1) (a) The governing body of any municipality desiring to issue bonds under the authority  
15 granted in Section 11-14-1 shall by resolution provide for the holding of an election in the  
16 municipality on the question of the issuance of the bonds~~[, and the]~~.

17           (b) ~~The~~ bonds may be issued only if at the election the issuance of the bonds ~~[shall have~~  
18 ~~been]~~ is approved by a majority of the qualified electors of the municipality who vote on the  
19 proposition.

20           (2) This section does not require an election for the issuance of refunding bonds or other  
21 bonds not required by the constitution to be voted at an election.

22           (3) (a) At least 30 days before the election, the governing body shall:

23           (i) approve the resolution; and

24           (ii) provide a copy of the resolution to the county clerk.

25           (b) The resolution calling the election and the election notice shall state:

26           (i) the purpose for which the bonds are to be issued~~[;]~~;

27           (ii) the maximum amount of bonds to be issued~~[;]~~; and

28            (iii) the maximum number of years [~~from their respective dates for which the bonds may~~  
29 ~~run~~] h FROM THE ISSUE DATE OF THE BONDS h to maturity.

30            (c) The purpose may be stated in general terms and need not specify the particular projects  
31 for which the bonds are to be issued or the specific amount of bond proceeds to be expended for  
32 each [~~such~~] project. [~~In addition, if~~]

33            (4) If the municipality is an improvement district and if the bonds are to be payable in part  
34 from tax proceeds and in part from the operating revenues of the district or from any combination  
35 [~~thereof,~~] of tax proceeds and operating revenues, the resolution and notice shall [~~so~~] indicate those  
36 payment sources, but need not specify how the bonds are to be divided [~~as to source~~] between  
37 those sources of payment.

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**Legislative Review Note**  
**as of 2-3-99 4:57 PM**

A limited legal review of this legislation raises no obvious constitutional or statutory concerns.

**Office of Legislative Research and General Counsel**