



28           (ii) provide for submitting the question of the sale or lease of ~~[such property to the~~  
29 ~~qualified electors of such city or town as shall have paid a property tax in the year preceding such~~  
30 ~~election]~~ the property to the registered voters of the municipality, at the next general election or  
31 at a special election called for that purpose. ~~[Such election]~~

32           (b) The value of the works or plant determined in an appraisal under Subsection (1)(a)(i)  
33 shall include all items that the municipal legislative body determines to add value to or subtract  
34 value from the works or plant.

35           (2) Each election under Subsection (1)(a)(ii) shall be called and conducted in the same  
36 manner as provided by statute for the issue of bonds in Section 10-7-8, the necessary changes in  
37 the form of the ballot being made.

38           (3) In the process of selling or leasing the electrical works or plant, a municipal legislative  
39 body may take whatever action it considers appropriate and in the sequence it considers  
40 appropriate, subject to the requirements of Subsection (1) and Sections 10-7-16 and 10-7-17.

41           Section 2. Section **10-7-16** is amended to read:

42           **10-7-16. Call for bids -- Notice -- Contents.**

43           ~~[In case]~~ (1) If a majority of the ~~[qualified electors]~~ registered voters of any city or town  
44 voting ~~[thereon at any general election or special election called for that purpose shall]~~ at an  
45 election under Subsection 10-7-15(1)(a)(ii) vote in favor of selling or leasing ~~[any]~~ the property  
46 mentioned in Section 10-7-15, the ~~[board of commissioners, city council or board of trustees, as~~  
47 ~~the case may be,]~~ municipal legislative body shall cause notice of the election results to be given  
48 by publication ~~[thereof]~~ for at least ~~[twenty]~~ 20 days in a newspaper published or having general  
49 circulation in the city or town, giving a general description of the property to be sold or leased, and  
50 specifying the time when sealed bids for the ~~[said]~~ property, or for a lease ~~[thereon]~~ on the  
51 property, will be received, and the time when and the place where the ~~[same]~~ bids will be opened.

52           (2) A municipal legislative body may receive or refuse to receive any bid submitted for the  
53 sale or lease of the electrical works or plant.

54           Section 3. Section **10-7-17** is amended to read:

55           **10-7-17. Opening of bids -- Amount to equal appraised value and amount of**  
56 **outstanding bonds.**

57           At the time and place mentioned in ~~[such notice]~~ the notice under Section 10-7-16, all bids  
58 received by the municipal legislative body for the property sought to be sold or leased shall be

59 opened and considered, and the [~~commissioners, city council or trustees~~] municipal legislative  
60 body shall accept the bid of the highest responsible bidder[~~; provided, that such bid, if for the~~  
61 ~~purchase of the works or plant,] if the bid price:~~

62 (1) (a) is for an amount equal to the appraised value [~~thereof, and in the judgment of the~~  
63 ~~commissioners, city council or board of trustees is an adequate price for the said property; and~~  
64 ~~provided further, that no offer to purchase the works or plant shall be accepted which does not~~  
65 ~~amount to the total] of the property to be sold, as determined under Subsection 10-7-15(1); or~~

66 (b) in the judgment of the municipal legislative body, is an adequate price for the property;  
67 and

68 (2) equals or exceeds the total principal and interest on any outstanding bonds sold for the  
69 purpose of constructing the [same, together with accumulated interest thereon] works or plant.

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**Legislative Review Note**  
**as of 12-19-01 9:06 AM**

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

**Office of Legislative Research and General Counsel**