

H.B. 321

BOND ELECTION NOTIFICATION REVISIONS

HOUSE FLOOR AMENDMENTS

AMENDMENT 2

MARCH 3, 2010 2:21 PM

Representative **Craig A. Frank** proposes the following amendments:

1. Page 1, Lines 18 through 19:

- 18 ▶ changes ballot notification requirements by:
19 • ~~{requiring}~~ allowing additional information to be provided on the ballot;

2. Page 4, Lines 102 through 118

House Committee Amendments

2-26-2010:

- 102 "NOTICE {+} {+} {+} OF {+} {+} {+} PROPERTY TAX INCREASE DUE TO
BOND ISSUANCE {+} {+} {~~if~~→OF
102a PROPERTY TAX CHANGE AND/OR BOND ISSUANCE {~~if~~→:}
103 {+} Passage of the proposition means that {+} {~~If the bonds are issued,~~} the {annual
property} tax {~~for the~~}
104 {~~debt service on all of the (identify the issuer)'s bonds~~} on a {~~\$~~_____} (insert the average value of a
105 residence in the taxing entity rounded to the nearest thousand dollars) residence {+} **would**
106 increase {~~+~~} {~~(is not expected to change) or (is expected to increase/decrease)~~} \$_____
 {+} per {+}
107 {+} year {+} {~~+~~} {+} .
 The tax on a (insert the value of a {+} {~~and on a~~} business {property} having the same value
108 {+} as the average value of a residence in the taxing entity) business would {+} {~~(is not~~
expected to}
109 {~~change) or (is expected to~~} increase {~~/decrease by an average of~~} \$_____ {+} per
year {+} {~~+~~} . {+} " {+}
110 {~~If the bonds are not issued, (identify the issuer) will not be required to levy an annual~~
111 property tax to pay debt service on the bonds in the estimated amount of \$_____ over a period of
112 _____ years on a (insert the average value of a residence in the taxing entity rounded to the
113 nearest thousand dollars) residence and in the estimated amount of \$_____ over a period of _____
114 years on a business property having the same value:
115 _____ The foregoing information is only an estimate and is not a limit on the amount of taxes
116 that the governing body may be required to levy in order to pay debt service on the bonds. The
117 governing body is obligated to levy taxes to the extent provided by law in order to pay the
118 bonds."}

