

H.B. 321
BOND ELECTION NOTIFICATION REVISIONS

Representative **Bradley M. Daw** proposes the following amendments:

1. Page 3, Line 78:

78 (ii) ~~{-expected retirement of general obligation bonds;-}~~ a description of the purpose, remaining principal balance, and maturity date of any outstanding general obligation bonds of the issuer;

2. Page 4, Line 102:

Reverse the verbal amendment made on the House Floor by Representative Sheryl Allen on March 5, 2010. The title of the ballot notice shall read: "NOTICE OF PROPERTY TAX CHANGE AND/OR BOND ISSUANCE"

3. Page 4, Lines 102 through 115
House Committee Amendments
2-26-2010:

102 "NOTICE [~~OF PROPERTY TAX INCREASE DUE TO BOND ISSUANCE~~] ~~H~~→ OF
102a PROPERTY TAX CHANGE AND/OR BOND ISSUANCE ←~~H~~ ;
103 [~~Passage of the proposition means that~~] If the measure passes and {~~H~~} the bonds are issued, the
length of time that taxpayers will be required to pay increased taxes in order to repay the debt service
on (identify the issuer) total outstanding bond debt will be extended. 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 by an average of \$_____ [per
107 year]) [~~The tax on a (insert the value of a) _____ and~~ the annual tax 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 \$_____ as a result of issuing the bonds [per
year]).^[1]
110 If the measure fails and {~~H~~} the bonds are not issued, the length of time that taxpayers
will be required to pay increased property taxes in order to repay the debt service on (identify the issuer)
total outstanding bond debt will not be extended. If the bonds are not issued, {~~will~~} {~~not be~~

required to levy an } the 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 (is not expected to change) or (is expected to decrease) by an average

of {~~and~~} {~~-~~} {~~in the estimated amount of~~} \$_____ . {~~over a period of~~}

114 {~~years~~} and the annual tax on a business property having the same value (is not expected to

change) or (is expected to decrease) by an average of \$_____ as a result of not issuing the bonds .

115 The foregoing information is only an estimate and is not a limit on the amount of taxes