

**BOND ELECTIONS AMENDMENTS**

2018 GENERAL SESSION

STATE OF UTAH

**Chief Sponsor: Howard A. Stephenson**

House Sponsor: Daniel McCay

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**LONG TITLE**

**General Description:**

This bill modifies the Local Government Bonding Act by amending provisions relating to the issuance of bonds by a local political subdivision.

**Highlighted Provisions:**

This bill:

► provides that a local political subdivision may not receive, from the issuance of certain bonds approved by the voters at an election, an aggregate amount that exceeds ~~the~~ **by a certain percentage** the maximum principal amount stated in the bond proposition.

**Money Appropriated in this Bill:**

None

**Other Special Clauses:**

~~This bill provides a special effective date.~~ **[None] This bill provides a special effective date.**

**Utah Code Sections Affected:**

AMENDS:

**11-14-301**, as last amended by Laws of Utah 2014, Chapter 189

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

Section 1. Section **11-14-301** is amended to read:

**11-14-301. Issuance of bonds by governing body -- Computation of indebtedness under constitutional and statutory limitations.**



90 bonded indebtedness of the city, town, or county only to the extent required by the Utah  
 91 Constitution, and any bonds not so required to be included as bonded indebtedness of the city,  
 92 town, or county need not be authorized at an election, except as otherwise provided by the Utah  
 93 Constitution, the bonds being hereby expressly excluded from the election requirement of  
 94 Section 11-14-201.

95 (6) A bond election is not void when the amount of bonds authorized at the election  
 96 exceeded the limitation applicable to the local political subdivision at the time of holding the  
 97 election, but the bonds may be issued from time to time in an amount within the applicable  
 98 limitation at the time the bonds are issued.

99 (7) (a) A local political subdivision may not receive, from the issuance of bonds  
 100 approved by the voters at an election, an aggregate amount that exceeds \$→ by more than 2% ←\$  
 100a the maximum principal  
 101 amount stated in the bond proposition.

102 (b) The provision in Subsection (7)(a) applies to bonds issued pursuant to an election  
 103 held after H→ [May 8, 2018:] January 1, 2019.

103a **Section 2. Effective date.**

103b **This bill takes effect on January 1, 2019. ←H**

**Legislative Review Note**  
**Office of Legislative Research and General Counsel**