

AMENDMENTS TO LB1000

Introduced by Government, Military and Veterans Affairs.

1 1. Strike original sections 5 to 7 and insert the following new
2 section:

3 Sec. 5. (1) In addition to any other borrowing powers provided for
4 by law, a qualified public agency may issue its negotiable bonds subject
5 to the terms and conditions set forth in the Public Facilities
6 Construction and Finance Act to any joint entity as defined in section
7 13-803 or to any joint public agency as defined in section 13-2503 in
8 connection with any joint project which is to be owned, operated, or
9 financed by the joint entity or joint public agency for the benefit of
10 the qualified public agency. The bonds may be issued only if the second
11 largest participant in the joint project has a financial contribution in
12 the joint project of at least twenty-five percent of the debt service. No
13 bonds shall be issued on or after the effective date of this act until
14 the question has been submitted to the qualified electors of each
15 participating qualified public agency at an election called for that
16 purpose as provided in this section and, within each participating
17 qualified public agency, a majority of the qualified electors voting on
18 the question within the participating qualified public agency voted in
19 favor of issuing the same.

20 (2) Each participating qualified public agency shall give notice of
21 the election at least fifty days prior to the election. The question of
22 issuing bonds may be submitted at the statewide primary or general
23 election. The election shall be conducted in accordance with the Election
24 Act.

25 (3) The question of bond issues, when defeated, shall not be
26 resubmitted in substance for a period of six months from and after the
27 date of such election.

- 1 2. On page 3, line 1, strike "to 8" and insert "and 6".
- 2 3. Renumber the remaining sections accordingly.