

One Hundred Eighth Legislature - First Special Session - 2024

Introducer's Statement of Intent

LR16CA

Chairperson: Senator Lou Ann Linehan

Committee: Revenue

Date of Hearing: August 03, 2024

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

Governmental subdivisions shall have prior voter approval at a regularly scheduled general election for the creation of any multiple-fiscal-year direct or indirect governmental subdivision debt or other financial obligation whatsoever without adequate present cash reserves pledged irrevocably and held for payments in all future fiscal years.

Principal Introducer: _____

Senator Julie Slama