

By: Sanford

H.B. No. 2961

A BILL TO BE ENTITLED

AN ACT

relating to ballot language for a proposition to approve the issuance of bonds by a city.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Section 52.072(e), Election Code, is amended to read as follows:

(e) In addition to any other requirement imposed by law for a proposition, including a provision prescribing the proposition language, a proposition submitted to the voters for approval of the issuance of bonds or the imposition, increase, or reduction of a tax shall specifically state, as applicable:

(1) with respect to a proposition seeking voter approval of the issuance of bonds:

(A) the total principal amount of the bonds to be authorized, if approved; ~~and~~

(B) a general description of the purposes for which the bonds are to be authorized, if approved; and

(C) if the issuer is a city:

(i) the most recent rating, if any, given by Standard and Poor's or another industry-recognized bond rating service to bonds issued by the city; and

(ii) a plain-language description of the applicable bond rating system, if a bond rating is required to be stated under Subparagraph (i);

1 (2) with respect to a proposition that only seeks
2 voter approval of the imposition or increase of a tax, the amount of
3 or maximum tax rate of the tax or tax increase for which approval is
4 sought; or

5 (3) with respect to a proposition that only seeks
6 voter approval of the reduction of a tax, the amount of tax rate
7 reduction or the tax rate for which approval is sought.

8 SECTION 2. The change in law made by this Act applies only
9 to an election ordered on or after the effective date of this Act.
10 An election ordered before the effective date of this Act is
11 governed by the law in effect when the election was ordered.

12 SECTION 3. This Act takes effect January 1, 2016.