

HB 1304 -- Issuance of Bonds by Political Subdivisions

Sponsor: Kelly (24)

This bill prohibits any political subdivision from incurring any indebtedness through the issuance of a bond unless it has been submitted to and approved by the voters of the subdivision unless repayment of the bond is to be solely from the revenue generated by the project. Under no circumstances can the repayment be guaranteed by any appropriation or promise of any future appropriation by the political subdivision unless it is approved by the voters of the political subdivision.