

HB 273 -- LOCAL GOVERNMENT BOND ISSUES

SPONSOR: Hinson

COMMITTEE ACTION: Voted "Do Pass" by the Committee on Emerging Issues by a vote of 9 to 0.

This bill specifies that the levy rate for certain local government general obligation bond issues must be set at the rate needed to meet the bond payment obligation and may be adjusted solely to meet that obligation. The levy rate set by a drainage or levee district for the payment of bonds must be set at a rate determined by the boards of supervisors.

PROponents: Supporters say that the bill will prevent unnecessary tax increases and that it excludes levy districts because they do not have the power to tax.

Testifying for the bill was Representative Hinson.

OPponents: There was no opposition voiced to the committee.