

Amendment No. _____

Article 7 of the Charter of the Metropolitan Government of Nashville and Davidson County, Bond Issues, shall be amended by adding the following new Section 7.21:

Sec. 7.21 Referendum required prior to issuance of bonds for capital projects in excess of \$250,000,000.

Notwithstanding any other provision of this charter to the contrary, there shall be held a referendum election prior to the issuance of any tax bonds or revenue bonds for the construction of any individual capital project with a total cost in excess of two hundred fifty million dollars (\$250,000,000) if any revenue of the metropolitan government is pledged for any portion of the bonds. The council shall adopt a resolution directing the holding of an election for the purpose of voting for or against the proposed bonds prior to issuance. For purposes of this section, "revenue" includes revenue from the ad valorem property tax, local option sales tax, hotel occupancy tax, tourist accommodation taxes, fines, fees, and/or any other general fund revenue. The referendum election required by this section shall be held in accordance with the procedures set forth in section 7.06 of this charter. The provisions of this section shall not apply to capital projects of the board of public education or the electric power board, nor shall this section apply to bonds issued for essential governmental infrastructure projects of the department of water and sewerage services or the department of public works.

FOR THE BALLOT

Amendment No. _____

This amendment would require a referendum election prior to the issuance of any tax bonds or revenue bonds for the construction of any individual capital project with a total cost in excess of \$250,000,000 if any revenue of the metropolitan government is pledged for any portion of the bonds. "Revenue" would include revenue from the ad valorem property tax, local option sales tax, hotel occupancy tax, tourist accommodation taxes, fines, fees, and/or any other general fund revenue. No referendum election would be required for capital projects of the board of public education or the electric power board, or for bonds issued for essential governmental infrastructure projects of the department of water and sewerage services or the department of public works.

INTRODUCED BY:

Eric Crafton

Emily Evans
Members of Council

Amendment No. _____

Article 6 of the Charter of the Metropolitan Government of Nashville and Davidson County, Bond Issues, shall be amended by adding the following new Section 6.16:

Sec. 6.16 Referendum required prior to pledge of revenue for capital projects in excess of \$250,000,000.

Notwithstanding any other provision of this charter to the contrary, there shall be held a referendum election prior to the pledging of any revenues of the metropolitan government for any portion of the debt necessary for the construction of any individual capital project with a total cost in excess of two hundred fifty million dollars (\$100,000,000). The council shall adopt a resolution directing the holding of an election for the purpose of voting for or against the proposed bonds prior to issuance. For purposes of this section, "revenue" includes revenue from the ad valorem property tax, local option sales tax, hotel occupancy tax, tourist accommodation taxes, fines, fees, and/or any other general fund revenue. The referendum election required by this section shall be held in accordance with the procedures set forth in section 7.06 of this charter. The provisions of this section shall not apply to capital projects of the board of public education or the electric power board, nor shall this section apply to bonds issued for essential governmental infrastructure projects of the department of water and sewerage services or the department of public works.

FOR THE BALLOT

Amendment No. _____

This amendment would require a referendum election prior to pledging any revenue of the metropolitan government for any portion of the debt necessary for the construction of any individual capital project with a total cost in excess of \$100,000,000. "Revenue" would include revenue from the ad valorem property tax, local option sales tax, hotel occupancy tax, tourist accommodation taxes, fines, fees, and/or any other general fund revenue. No referendum election would be required for capital projects of the board of public education or the electric power board, or for bonds issued for essential governmental infrastructure projects of the department of water and sewerage services or the department of public works.

INTRODUCED BY:

Eric Crafton

Emily Evans
Members of Council