

HCS HB 1226 -- LOCAL GOVERNMENT BOND ISSUE

SPONSOR: Hinson

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

This bill specifies the levy rate for certain local government general obligation bond issues be set at the rate needed to meet the bond issue obligation and 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 this bill prevents political subdivisions from taxing citizens at a higher rate than necessary.

Testifying for the bill was Representative Hinson.

OPPONENTS: There was no opposition voiced to the committee.