

1 **CITY OF SANTA FE, NEW MEXICO**

2 **ORDINANCE NO. 2013-33**

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4
5 **AN ORDINANCE**

6 **AMENDING SUBSECTION 11-9.1 SFCC 1987 TO REQUIRE THE CITY OF SANTA FE TO**
7 **PROVIDE INFORMATION, IN A TIMELY MANNER, RELATED TO THE PURPOSES OF**
8 **A PROPOSED GENERAL OBLIGATION BOND MEASURE THAT WOULD REQUIRE**
9 **RATIFICATION BY THE ELECTORATE OF THE CITY OF SANTA FE; AND CREATING**
10 **A NEW SECTION 18-9 SFCC 1987 TO REQUIRE THE CITY OF SANTA FE TO PROVIDE**
11 **INFORMATION RELATED TO THE PURPOSES OF ANY PROPOSED NEW OR**
12 **INCREASED TAX THAT WOULD REQUIRE RATIFICATION BY THE ELECTORATE**
13 **OF SANTA FE.**

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15 **BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF SANTA FE:**

16 **Section 1. Subsection 11-9.1 SFCC 1987 (being SFCC 1981, §9-3-12) is amended to**
17 **read:**

18 **11-9.1 General Obligation Bonds.**

19 **A. The governing body may secure funds for projects or activities authorized by Section**
20 **3-30-5 NMSA 1978 or other applicable state law by:**

21 (1) **Submitting to a vote of the qualified electors the question of issuing the**
22 **bonds; and**

23 (2) **Upon approval by a majority of those voting on the question favoring the**
24 **creation of the debt, issuing and disposing of negotiable bonds pursuant to state law. The**
25 **debt and interest on the debt will be paid for by assessing real estate property taxes over the**

1 life of the bonds.

2 B. The city shall use the money received from the issuance of the bonds only for the
3 purpose for which the bonds were issued.

4 C. The city shall pledge its full faith and credit to the payment and debt retirement of the
5 bonds. The city shall designate and maintain sinking and interest funds for the payment of interest on
6 and principal of the bonds as the payments become due. Provided, however, that the city may pay the
7 principal and interest on the bonds from any available revenues, and the levy or levies of taxes may
8 be diminished to the extent such other revenues are available for the payment of such principal and
9 interest.

10 D Within thirty (30) days of passage of an election resolution authorizing the placement
11 of general obligation bond questions on the ballot, the city shall provide information to the electorate
12 regarding the purpose(s) of the general obligation bonds.

13 **Section 2. A new Section 18-9 SFCC 1987 is ordained to read:**

14 **18-9 [NEW MATERIAL] TAXES, NEW OR INCREASED.**

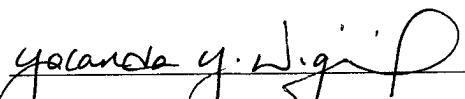
15 Within thirty (30) days of passage of an election resolution authorizing the placement of a
16 question on the ballot that would seek to or impose a new or increase in any tax, the city shall provide
17 information to the electorate of the city of Santa Fe regarding the purpose(s) of the new or increased
18 tax.

19 PASSED, APPROVED, and ADOPTED this 9th day of October, 2013.

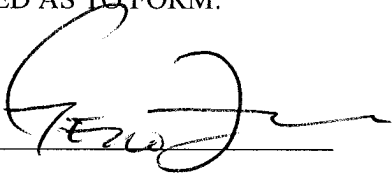
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22 DAVID COSS, MAYOR

23 ATTEST:

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25 YOLANDA Y. VIGIL, CITY CLERK

1 APPROVED AS TO FORM:

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4 GENO ZAMORA, CITY ATTORNEY

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m/melissa/ordinances 2013/2013-33 Bonds_Tax Increases