



Legislation Details (With Text)

File #: 24886 **Version:** 1 **Name:** Referendum
Type: Ordinance **Status:** Passed
File created: 12/21/2011 **In control:** PLAN COMMISSION
On agenda: 1/17/2012 **Final action:** 1/17/2012
Enactment date: 1/25/2012 **Enactment #:** ORD-12-00011

Title: Repealing Section 4.17 of the Madison General Ordinances to eliminate the requirement to hold a referendum on bond issues in excess of \$300,000.

Sponsors: Paul R. Soglin

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
1/17/2012	1	COMMON COUNCIL	Adopt	Pass
1/9/2012	1	BOARD OF ESTIMATES (ended 4/2017)	RECOMMEND TO COUNCIL TO ADOPT - REPORT OF OFFICER	Pass
1/3/2012	1	COMMON COUNCIL	Refer	Pass
12/21/2011	1	Attorney's Office/Approval Group	Referred for Introduction	

Fiscal Note

No appropriation is required. Under current state law, debt obligations of more than 10 years are considered bonds and are subject to certain referenda requirements. City ordinance adds a further requirement of a referenda on any bond issues in excess of \$300,000. Most of the City's general obligation debt is issued as promissory notes for 10 years and are, therefore, not subject to either state or city referenda requirements.

This resolution would repeal the City referenda requirement. The referenda requirements under state law would still apply. This change is proposed in response to the expected 20 year term on bonds that will be issued to finance the renovation of the Central Library. Under current state law, the proposed Library borrowing will not be subject to a referendum unless a petition signed by at least 10% of the electors casting votes for governor in the last election is filed with the City Clerk.

Title

Repealing Section 4.17 of the Madison General Ordinances to eliminate the requirement to hold a referendum on bond issues in excess of \$300,000.

Body

DRAFTER'S ANALYSIS: Repeal of this ordinance eliminates the requirement that initial resolutions for bond issues in excess of \$300,000 be subject to a mandatory referendum. Under state statutes, any initial resolution for a bond issue of any dollar amount may be submitted to the electors if a petition with the required number of signature is received, or if the Common Council so directs by separate recorded resolution. The repeal of this ordinance will not change those statutory provisions.

The Common Council of the City of Madison do hereby ordain as follows:

Section 4.17 entitled "Referendum on Bond Issues in Excess Of \$300,000" of the Madison General Ordinances is hereby repealed.

EDITOR'S NOTE:

Section 4.17, MGO, currently reads:

“4.17 REFERENDUM ON BOND ISSUES IN EXCESS OF \$300,000.

- (1) The question of the approval of any initial resolution adopted by the Common Council of the City of Madison for an issue of bonds in excess of three hundred thousand dollars (\$300,000) for any one issue for purposes specifically enumerated in Wis. Stat. ch. 67, shall be submitted to the electors as provided in Wis. Stat. § 67.05. The question of the approval of an initial resolution adopted by the Common Council for an issue of bonds of three hundred thousand dollars (\$300,000) or less, for any one issue for purposes specifically enumerated in Wis. Stat. ch. 67, need not be submitted to the electors as provided in said subsection (5), Section 67.05, unless within thirty (30) days after the recording thereof there shall be filed in the office of the City Clerk a petition requesting such submission signed by electors numbering at least ten per cent (10%) of the votes cast for governor in the City at the last general election. If such petition be filed, proceedings shall be as provided by subsection (5), but the question of the approval of any such resolution may in the discretion of the Common Council by separate recorded resolution be submitted to popular vote without waiting for the filing of said petition. The ballot used at any such referendum election need not embody a copy of the resolution, but it shall contain a statement of the purpose and the amount of the bonds proposed to be issued.”