

FILE NO. 990584

ORDINANCE NO.

133-99

1 [Bonds and Indebtedness]

2 ORDINANCE AMENDING CHAPTER 2 OF PART I OF THE SAN FRANCISCO MUNICIPAL  
3 CODE (ADMINISTRATIVE CODE), BY AMENDING SECTIONS 2.30, 2.30-1, 2.31, 2.33,  
4 2.34, AND 2.60, AND BY REPEALING SECTIONS 2.32, 2.36-1, 2.37, 2.40, 2.50 AND 2.61,  
5 TO UPDATE PROVISIONS REGARDING BONDED AND OTHER LONG-TERM  
6 INDEBTEDNESS.

7  
8 Note: Additions and substitutions are underlined;  
9 deletions are in ((double parentheses)).

10 Be it ordained by the People of the City and County of San Francisco:

11  
12 Section 1. Chapter 2 of the San Francisco Administrative Code is hereby amended by  
13 amending Section 2.30, to read as follows:

14 **SEC. 2.30. PROPOSAL SUBMITTED TO VOTERS PURSUANT TO STATE LAW**  
15 **AND CHARTER.** Any proposal for the incurrence of ((incurring of a bonded)) indebtedness of  
16 the City and County for public improvements, payable from the proceeds of taxes levied upon  
17 ((taxable)) property in the City and County, which is ((ordered)) submitted to the qualified  
18 voters of the City and County by the Board of Supervisors, shall be submitted in accordance  
19 with the ((ordered pursuant to)) applicable provisions of the general laws of the State and the  
20 Charter of the City and County, subject only to the ((with the further)) limitations imposed by  
21 this Article.  
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24  
25

SUPERVISOR KAUFMAN  
BOARD OF SUPERVISORS

1 Section 2. Chapter 2 of the San Francisco Administrative Code is hereby amended by  
2 amending Section 2.30-1, to read as follows:

3 **SEC. 2.30-1. PROPOSAL TO BE SUBMITTED TO THE CAPITAL IMPROVEMENT**  
4 **ADVISORY COMMITTEE; REPORT THEREFROM.** Any department of the City seeking to

5 incur general obligation ((a bonded)) indebtedness on behalf of the City shall submit a  
6 proposal meeting the requirements of Section 3.22 of this Code to the Capital Improvement  
7 Advisory Committee ("CIAC") ((such proposal)) not less than 188 days before the election at  
8 which such proposal is to be acted upon by the voters. The Board shall not place any  
9 proposal on the ballot until the CIAC has completed its review of the proposal and submitted  
10 its recommendation to the Board in accordance with Sections 3.21 and 3.22 of this Code.

11 ((Such submission shall be accompanied by descriptive architectural or engineering data and  
12 all other pertinent material in sufficiently complete detail to permit the Committee to review all  
13 aspects of the proposal. The Committee shall make a written report thereon to the Board,  
14 analyzing the proposition as to its feasibility, cost and priority relative to the capital  
15 expenditure plan as provided under Section 3.05 of this Code. Said report shall include a  
16 separate written statement from the Director of Public Works indicating that the cost estimate  
17 for any and all construction which is or may be a part of a proposed bond project has been  
18 reviewed by the Department of Public Works as to its accuracy and completeness.

19 When any department of the City seeking to incur a bonded indebtedness on behalf of  
20 the City shall have submitted such legislative proposal to the Board of Supervisors for its  
21 review and approval, without a prior submission to the Capital Improvement Advisory  
22 Committee, the Committee shall report to the Board of Supervisors no later than the date set  
23 by the Clerk of said Board to meet legislative or election requirements. The failure to render a  
24 report within the time period set by the Clerk of the Board of Supervisors, unless a longer time  
25 has been granted by said Clerk, shall constitute an approval of the proposal.))

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1  
2 Section 3. Chapter 2 of the San Francisco Administrative Code is hereby amended by  
3 amending Section 2.31, to read as follows:

4 **SEC. 2.31. PROPOSAL TO BE IN FORM OF RESOLUTION; DRAFTING,**  
5 **CONTENTS, INTRODUCTION TO BOARD AND REFERRAL TO COMMITTEE.** The  
6 proposal provided for by Section 2.30 of this Code must be introduced by the Mayor or by a  
7 member of the Board of Supervisors at a regular meeting of the Board in the form of a  
8 resolution determining that the public interest or necessity demands the acquisition,  
9 construction or completion of any municipal improvement. ((The resolution shall have been  
10 prepared in final form by the City Attorney. The engineering and other data required by the  
11 City Attorney to properly draft the resolution shall be furnished him at least 10 days before the  
12 meeting at which the resolution is to be introduced.))

13 Such resolution must be so introduced not less than 169 days before the election at  
14 which such proposal is to be acted upon by the voters. ((Such resolution shall be  
15 accompanied by descriptive and engineering data and all other pertinent material in  
16 sufficiently complete detail to permit the committee and the Board to pass upon the merits of  
17 the proposal, and to permit the preparation of reports and recommendations hereinafter  
18 required of the Controller and advisory agency.)) Upon introduction, ((each)) such resolution  
19 shall be referred to a committee of the Board of Supervisors.  
20

21 Section 4. Chapter 2 of the San Francisco Administrative Code is hereby amended by  
22 repealing Section 2.32.

23 **((SEC. 2.32. REFERENCE OF RESOLUTION TO CITIZENS' BOND SCREENING**  
24 **COMMITTEE, ETC.; TIME OF REFERRAL; COMMITTEE'S REPORT.** Immediately upon  
25 reference of any resolution as provided by Section 2.31 of this Code to committee, the Clerk

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1 of the Board shall refer a copy thereof to any citizens' bond screening committee or similar  
2 advisory agency then in existence pursuant to official designation by the Mayor or Board of  
3 Supervisors, with a request for report and recommendation by such agency. The committee to  
4 which any such resolution is referred shall not report it to the Board, and the Board shall not  
5 adopt such resolution, prior to receipt of such report and recommendation of the agency;  
6 provided, however, that the foregoing provisions of this sentence shall be ineffective in the  
7 event that the report and recommendation are not submitted to the committee within the  
8 period of 21 days immediately following the date of introduction of the resolution.))

9  
10 Section 5. Chapter 2 of the San Francisco Administrative Code is hereby amended by  
11 amending Section 2.33, to read as follows:

12 **SEC. 2.33. REFERRAL OF RESOLUTION TO CONTROLLER; STATEMENT TO**  
13 **VOTERS ((STATEMENTS THEREFROM))**. Immediately after introduction of the resolution by  
14 the Board of Supervisors as provided by Section 2.31 of this Code, the Clerk of the Board  
15 shall deliver a copy thereof to the Controller, who shall make a written statement thereon to  
16 the Board, analyzing the proposition as to its cost and effect, pursuant to the provisions of  
17 Section 3.105 ((9.112)) of the Charter. The Controller's statement of the effect on the tax rate  
18 of a proposition to create a "bonded" debt required to be mailed to the voters by the provisions  
19 of Section 3.105 of the Charter shall include a statement of the dollar amount such effect on  
20 the tax rate would cost the owners of real property with a representative value or values. The  
21 Director of Elections is authorized and directed to include this statement as part of the  
22 Controller's statement mailed to the voters pursuant to the provisions of Section 3.105 of the  
23 Charter. The committee to which any such resolution is referred shall not report it to the  
24 Board, and the Board shall not adopt such resolution, prior to receipt of such statement.  
25

1 Section 6. Chapter 2 of the San Francisco Administrative Code is hereby amended by  
2 amending Section 2.34, to read as follows:

3 **SEC. 2.34. TIME OF ADOPTION OF RESOLUTION BEFORE ELECTION; TIME OF**  
4 **PASSAGE OF ORDINANCE ORDERING ELECTION.** The resolution provided for by Section  
5 2.31 of this Code shall be adopted by the Board of Supervisors not less than 141 days before  
6 the election at which such proposal is to be submitted to ((acted upon by)) the voters. At any  
7 meeting of the Board subsequent to that at which the resolution is adopted, but not less than  
8 99 days before such election, the Board may finally pass an ordinance ordering the  
9 submission of such proposal to the qualified voters of the City and County at an election held  
10 for that purpose. The time limits as herein set forth may be waived by resolution of the Board  
11 of Supervisors.

12  
13 Section 7. Chapter 2 of the San Francisco Administrative Code is hereby amended by  
14 repealing Section 2.36-1.

15 ((**SEC. 2.36-1. EXCEPTION: WATER POLLUTION CONTROL BOND ISSUE.** The  
16 provisions of Sections 2.30 to 2.34, inclusive, of this Article shall not apply to a proposal of the  
17 incurring of a bonded indebtedness for water pollution control to be submitted to the qualified  
18 voters in the November 2, 1976, general election.))

19  
20 Section 8. Chapter 2 of the San Francisco Administrative Code is hereby amended by  
21 repealing Section 2.37.

22 ((**SEC. 2.37. CONTROLLER'S STATEMENT TO VOTERS.** The Controller's  
23 statement of the effect on the tax rate of a proposition to create a bonded debt required to be  
24 mailed to the voters by the provisions of Section 9.112 of the Charter shall include a  
25 statement of the dollar amount such effect on the tax rate would cost the owners of real

1 property with assessed values, respectively, of \$5,000, \$8,750 and \$12,500. The Registrar of  
2 Voters is authorized and directed to include this statement as part of the Controller's  
3 statement mailed to the voters pursuant to the provisions of Section 9.112 of the Charter.))  
4

5 Section 9. Chapter 2 of the San Francisco Administrative Code is hereby amended by  
6 repealing Section 2.40.

7 ((**SEC. 2.40. BONDS — COUNTERSIGNATURES.** For the sole purpose of  
8 countersigning City and County bonds, there are hereby created in the office of the Board of  
9 Supervisors positions of Assistant Clerk of said Board, the number of which shall be  
10 determined by the Clerk of the Board of Supervisors, and said Clerk is hereby authorized to  
11 appoint to said positions from time to time with the concurrence of the Controller, persons who  
12 are employed by the City and County in permanent positions in the office of said Controller.

13 When said persons are appointed to said positions, they shall have all the powers and  
14 perform all the duties of Deputy Clerk of the Board of Supervisors, and each of them is  
15 specifically authorized and directed to act as a Deputy Clerk thereof and to countersign such  
16 bonds theretofore authorized to be issued by said Board which have been specifically  
17 designated by the Clerk of the Board of Supervisors and the Controller.

18 Each of said appointees is hereby authorized to countersign the facsimile signature of  
19 the Clerk of the Board of Supervisors appearing on said bonds, and as such Deputy Clerk of  
20 said Board, to affix his or her signature to said bonds as Deputy Clerk of the Board of  
21 Supervisors following the facsimile signatures of the Mayor, the Treasurer and the Clerk of the  
22 Board of Supervisors.

23 No appropriation of funds shall be made for the payment of said Assistant Clerks of the  
24 Board of Supervisors hereinbefore mentioned for the reason that prior to appointment and  
25 during their incumbency as such Assistant Clerks of said Board they shall be employed by the

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1 City and County in the office of the Controller, and will perform the duties of Assistant Clerks  
2 of the Board of Supervisors in addition to their regularly assigned duties in the office of the  
3 Controller.

4 Each of said persons who shall be appointed to said positions of Assistant Clerk of the  
5 Board of Supervisors shall be bonded under the provisions of applicable law.))

6  
7 Section 10. Chapter 2 of the San Francisco Administrative Code is hereby amended by  
8 repealing Section 2.50.

9 ((**SEC. 2.50. BONDS — FORM OF OFFICIAL NOTICE OF SALE.** The official notice  
10 of sale of bonds of the City and County of San Francisco shall include but not be limited to the  
11 provisions hereinafter set forth, and shall be substantially in the form hereinafter set forth. The  
12 appropriate details describing the terms and provisions of the bonds to be offered for public  
13 sale and the date and conditions of sale shall be inserted in said form of official notice of sale  
14 of bonds by the Clerk of the Board of Supervisors with the approval of the City Attorney,  
15 provided that the sentences marked by an asterisk are instructions only and not part of the  
16 official notice of sale. Such official notice of sale shall be substantially in the following form, to  
17 wit:

18 OFFICIAL NOTICE OF SALE OF BONDS  
19 CITY AND COUNTY OF SAN FRANCISCO

20 NOTICE IS HEREBY GIVEN that sealed proposals will be received and opened at the  
21 office of the Clerk of the Board of Supervisors, in the City Hall, Civic Center, San Francisco,  
22 California 94102 on \_\_\_\_\_, 19\_\_, at the hour of \_\_\_M., California time, for the purchase of  
23 bonds of the City and County more particularly described hereinafter.

24 ISSUE(S): [Name of Bonds], Series \_\_\_\_: \$\_\_\_\_, consisting of \_\_\_\_\_ bonds, in the  
25 denomination of \$\_\_\_\_,000 or any integral multiple thereof, as designated by the successful

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1 purchaser thereof, all dated \_\_\_\_\_, and designated Series \_\_\_\_\_, being part of an issue of \$  
2 aggregate principal amount authorized at an election held in the City and County of San  
3 Francisco on \_\_\_\_\_.\* [Similar description to be inserted for each issue offered for sale, if more  
4 than one.]

5 INTEREST RATE: The maximum interest rate shall not exceed \_\_\_\_\_ percent (\_\_\_\_%)  
6 per annum, payable \_\_\_\_\_. Bidders must specify the rate or rates of interest which the  
7 bonds hereby authorized for sale shall bear; provided that: (i) Each interest rate specified in  
8 any bid must be in a multiple of one-eighth (1/8) or one-twentieth (1/20) of one percent (1%)  
9 per annum; (ii) No bond shall bear more than one rate of interest; (iii) Each bond shall bear  
10 interest from its date to its stated maturity date at the interest rate specified in the bid, and (iv)  
11 All bonds of the same maturity shall bear the same rate of interest.

12 MATURITIES: The aggregate amount of the bonds of all series will mature [without  
13 option of prior payment],\* as follows:

14 Maturity	Principal
15 Date	Amount

16 REDEMPTION: [if applicable]\*

17 PAYMENT: Principal of each issue are payable in lawful money of the United States of  
18 America at the office of the Treasurer of the City and County of San Francisco, or at the fiscal  
19 agency of the City and County of San Francisco. Interest is payable in like lawful money by  
20 check, draft or wire transfer, mailed or wired to the registered owner at such address as  
21 appears on the registration books of the Treasurer or as otherwise designated by said owner.

22 PURPOSE OF ISSUE(S): Each of said issues was authorized by more than two-thirds  
23 vote of the qualified voters of the City and County voting at a special bond election for the  
24 purpose of raising money for lawful municipal purposes, indicated generally in their respective  
25 titles.

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1 SECURITY: Said bonds are general obligations of the City and County of San  
2 Francisco, and the Board of Supervisors thereof has the power and is obligated to levy ad  
3 valorem taxes for the payment of said bonds and the interest thereon upon all property within  
4 said City and County of San Francisco, subject to taxation by said City and County (except  
5 certain property, which is taxable at limited rates), without limitation of rate or amount.

6 TAX EXEMPT STATUS: Subject to applicable exceptions, assumptions and  
7 qualifications, in the opinion of \_\_\_\_\_, under existing law, interest on the applicable series of  
8 bonds is excluded from State of California personal income taxes and Federal income taxes.  
9 Should changes in the law cause \_\_\_\_\_ opinion to change prior to the delivery of the bonds  
10 by the City and County to the successful bidder, the successful bidder will be relieved of its  
11 obligation to purchase said bonds, and in such case the deposit accompanying his or her bid  
12 will be returned.

13 LEGAL OPINION: The legal opinion of \_\_\_\_\_, approving the validity of said bonds, will  
14 be furnished to the successful bidder without cost. A copy of the legal opinion, certified by the  
15 official in whose office the original is filed, will be printed on said bonds without charge to the  
16 successful bidder.

#### 17 TERMS OF SALE

18 SINGLE BID: All bids must be for all, and not less than all, of the bonds hereby offered  
19 for sale, and for not less than the principal amount thereof and accrued interest thereon to  
20 date of delivery, plus any premium as is specified in the bid. All bids must be unconditional.  
21 Each bid must be in writing and signed by the bidder. Each bid, together with bidder's check,  
22 must be enclosed in a sealed envelope addressed to the Clerk of the Board of Supervisors of  
23 the City and County of San Francisco, Room 235, City Hall, San Francisco, California 94102,  
24 and endorsed clearly marked "Proposal for City and County of San Francisco Bonds,  
25 [Designation] Selling \_\_\_\_\_."

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1           BID CHECK: Each bid must be accompanied by a certified check [or appropriate  
2 alternative]\* for \_\_\_\_ percent (\_\_\_\_%) of the principal amount of the bonds hereby offered for  
3 sale, drawn on a bank or trust company authorized to transact and transacting business in the  
4 State of California, payable to the order of the Treasurer of the City and County of San  
5 Francisco, to secure the City and County from any loss resulting from the failure of the bidder  
6 to comply with the terms of his bid. No interest shall be paid upon the deposit made by any  
7 bidder. The deposit of each unsuccessful bidder shall be returned to him or her immediately  
8 upon the non- acceptance of his or her bid, and the deposit of the successful bidder shall  
9 become the property of the City and County and shall be credited to the successful purchaser  
10 upon the purchase price of said bonds. If the purchase price is not so paid upon the tender of  
11 said bonds, the successful bidder shall have no right in or to said bonds or to the recovery of  
12 said deposit, unless it shall appear that said bonds cannot be validly issued in the form and  
13 manner proposed. In the event of non-payment for the bonds upon valid tender thereof to the  
14 successful bidder, the City and County reserves any and all rights granted by law to recover  
15 the full purchase price of the bonds and, in addition, any damage suffered by the City and  
16 County.

17           BASIS OF AWARD: Unless all bids are rejected, said bonds will be awarded to the  
18 bidder whose bid represents the lowest [net] [true] interest cost to the City and County. The  
19 purchaser must pay accrued interest, computed on a 30-day month, 360-day year basis, from  
20 the date of said bonds to the date of delivery. The cost of preparing said bonds will be borne  
21 by the City and County.

22           ESTIMATE OF [NET] [TRUE] INTEREST COST: Each bidder is requested, but not  
23 required, to state in its bid the total [net] [true] interest cost in dollars to the City and County  
24 and the percentage [net] [true] interest cost determined thereby, which shall be considered as  
25 informative only and not binding on either the bidder or the City and County.

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1           RIGHT OF REJECTION: The City and County of San Francisco reserves the right, in  
2 its discretion, to reject any and all bids and to waive any irregularity or informality in any bid.

3           PROMPT AWARD: The Board of Supervisors shall take action awarding the bonds or  
4 rejecting all bids not later than \_\_\_ (\_\_\_) hours after the expiration of the time herein prescribed  
5 for the receipt of proposals, unless such period for award is waived by the successful bidder.  
6 Prompt notice of the award will be given to the successful bidder.

7           DELIVERY AND PAYMENT: Delivery of said bonds shall be made to the successful  
8 bidder at the office of the Treasurer of the City and County of San Francisco, California, or at  
9 any other location mutually agreeable to both the City and County and the successful bidder,  
10 as soon as practicable. Payment for said bonds must be made in funds immediately available  
11 in San Francisco. Any expense of providing immediately available funds shall be borne by the  
12 purchaser.

13           RIGHT OF CANCELLATION: The successful bidder shall have the right, at his or her  
14 option, to cancel the contract of purchase if the City and County shall fail to tender the bonds  
15 for delivery within 60 days from the date of sale thereof, and in such event the successful  
16 bidder shall be entitled to the return of the deposit accompanying his or her bid.

17           NO LITIGATION AND NON-ARBITRAGE: The City and County will deliver a Certificate  
18 stating that no litigation is pending affecting the issuance and sale of said bonds. The City and  
19 County will also deliver an arbitrage certificate covering its reasonable expectations  
20 concerning the bonds.

21           CUSIP NUMBERS: It is anticipated that CUSIP identification numbers will be printed on  
22 said bonds, but neither failure to print such numbers on any bond nor error with respect  
23 thereto shall constitute cause for failure or refusal by the purchaser thereof to accept delivery  
24 of and pay for said bonds in accordance with the terms of the purchase contract. All expenses  
25

1 in relation to the printing of CUSIP numbers on said bonds shall be paid for by the City and  
2 County.

3 DEPOSITORY PARTICIPATION [if applicable]\*: The Treasurer of the City and County  
4 will appoint a securities depository for the bonds. Bidders will be notified of the identity of such  
5 securities depository. Prior to delivery of the bonds, the winning bidder must either participate  
6 in said depository or must clear through or maintain a custodial relationship with an entity that  
7 participates in said depository.

8 CALIFORNIA DEBT ADVISORY COMMISSION FEE [if applicable]\*: Attention of  
9 bidders is directed to California Government Code Section 8856, which provides that the  
10 purchaser of said bonds will be charged the California Debt Advisory Commission fee.

11 OFFICIAL STATEMENT: The City and County has employed \_\_, \_\_\_\_\_ Street,  
12 , \_\_\_\_, as financing consultants to prepare an official statement relative to said bonds and the  
13 financial condition of the City and County of San Francisco, copies of which shall be furnished  
14 to any bidder upon request to the undersigned or to said financing consultants.

15 ADJOURNMENT: The Clerk of the Board of Supervisors, upon the direction of the  
16 Board of Supervisors, may cancel or adjourn the sale by public announcement made prior to  
17 or at the time and place fixed for the receipt of bids and may give such notice of the new time  
18 and place of sale of the Bonds as such clerk deems advisable. If such sale is cancelled or  
19 postponed, all sealed bids shall be returned unopened.

20 Dated: \_\_\_\_, 19\_\_.

21 Clerk of the Board of Supervisors of the City and County of San Francisco, State of  
22 California.))

23  
24 Section 11. Chapter 2 of the San Francisco Administrative Code is hereby amended by  
25 amending Section 2.60, to read as follows:

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1           **SEC. 2.60. LIMITATIONS ON BONDED INDEBTEDNESS.** (a) No bonded

2 indebtedness shall be incurred by the City and County which together with the amount of  
3 bonded indebtedness outstanding shall exceed three percent of the assessed value of all real  
4 and personal property in the City and County subject to taxation for City and County  
5 purposes. Bonded indebtedness heretofore or hereafter created for water supply, storage or  
6 distribution purposes, sewers and sewerage collection, disposal and treatment, water pollution  
7 control, and the acquisition, construction or completion of air transportation facilities and  
8 bonded indebtedness created pursuant to Charter Sections ((Section)) 9.107(4), 9.107(5) and  
9 9.107(7) shall be exclusive of the limitation on the amount of bonded indebtedness of the City  
10 and County contained in this Section; provided, however, that any bonded indebtedness for  
11 sewers and sewerage collection, disposal and treatment, and for water pollution control, must  
12 be financed by sewerage service charges for the foregoing exclusion to be applicable.

13           (b) Any and all indebtedness assumed for the purpose of accepting the transfer and  
14 assuming jurisdiction and control of the harbor of San Francisco and the facilities thereof, in  
15 accordance with the terms and conditions of Statutes 1968, Ch. 1333, shall not be included in  
16 the bond debt limit provided for in Subsection (a); and, if thereafter any additional bonded  
17 indebtedness is incurred to improve said harbor in connection with the operation thereof, said  
18 bonded indebtedness so incurred shall also be exempt from the limitations contained in  
19 Subsection (a).

20           (c) A bonded indebtedness for the construction, completion or acquisition of foreign  
21 trade zones and the acquisition of necessary lands, buildings and equipment authorized by  
22 the electors in accordance with the provisions of the Charter shall be exclusive of the bonded  
23 indebtedness of the City and County limited by the Charter.

24           (d) Revenue to meet current annual interest and redemption or sinking fund for  
25 outstanding general obligation bonds issued for the acquisition, construction or any extension

1 of any utility under the jurisdiction of the Public Utilities Commission, shall always be provided  
2 out of the tax levy.

3  
4 Section 12. Chapter 2 of the San Francisco Administrative Code is hereby amended by  
5 repealing Section 2.61.

6 ((**SEC. 2.61. BONDS FOR CAPITAL IMPROVEMENT PROJECTS.** Whenever the  
7 capital improvement budget prepared pursuant to Charter Section 9.100 contains a number of  
8 capital improvement projects with estimated costs of less than \$2,000,000 each and the  
9 Board of Supervisors by resolution adopted by two-thirds vote of all its members determines  
10 that public interest and necessity require the acquisition, construction or completion of more  
11 than one of such capital improvement project to be specified in said resolution, but that the  
12 total estimated cost of said improvements will be too great to be paid out of the ordinary  
13 annual income and revenue of the City and County, and will require an expenditure greater  
14 than the amount allowed therefor by the annual tax levy and will require the incurring of a  
15 bonded debt, the Board at any subsequent meeting may by a two-thirds vote of all its  
16 members pass an ordinance calling an election and ordering submission to the qualified  
17 voters of the City and County the single proposition of incurring a bonded indebtedness for the  
18 group of public improvements specified in said resolution. Such election shall be called and  
19 held in the same manner as other bond elections of the City and County. If the proposition  
20 receives the assent of two-thirds of the qualified electors voting in favor thereof, the bonded  
21 indebtedness may then be incurred for said group of public improvements. No proposition or  
22 propositions for incurring a bonded indebtedness shall be submitted to the voters at any one  
23 election pursuant to the provisions of this Section where the total estimated cost of the group  
24 or groups of public improvements involved exceeds the sum of \$6,000,000.

25  
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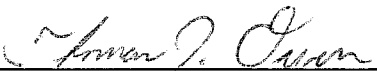
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1 The proceeds of the sale of bonds authorized at any such election (except premium  
2 and accrued interest received on the sale thereof) shall be applied exclusively for said group  
3 of public improvements, but in such amounts applicable to each thereof as the Board of  
4 Supervisors may from time to time determine, provided that as nearly as practicable each  
5 capital improvement project comprising a part of said group of public improvements shall be  
6 acquired, constructed and completed to the extent of funds then available therefor, which may  
7 be more or less than the original estimated cost of any capital improvement project comprised  
8 within said group of public improvements.

9 The provisions of the Municipal Bond Act of 1901, as amended, presently codified as  
10 Article 1, Chapter 4, Division 4, Title 4, of the Government Code of the State of California  
11 authorizing the incurring and establishing the procedure for the creation of bonded  
12 indebtedness by cities shall except as otherwise provided herein, be applicable to the creation  
13 of the bonded indebtedness authorized by this Section.))  
14  
15  
16

17 APPROVED AS TO FORM:

18 LOUISE H. RENNE, City Attorney  
19  
20

21 By:   
22 THOMAS J. OWEN  
23 Deputy City Attorney  
24  
25

SUPERVISOR KAUFMAN  
BOARD OF SUPERVISORS



# City and County of San Francisco

City Hall  
1 Dr. Carlton B. Goodlett Place  
San Francisco, CA 94102-4689

## Tails

## Ordinance

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**File Number:** 990584

**Date Passed:**

Ordinance amending Chapter 2 of Part I of the Municipal Code (Administrative Code), by amending Sections 2.30, 2.30-1, 2.31, 2.33, 2.34, and 2.60, and by repealing Sections 2.32, 2.36-1, 2.37, 2.40, 2.50, and 2.61, to update provisions regarding bonded and other long-term indebtedness.

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May 10, 1999 Board of Supervisors — PASSED, ON FIRST READING

Ayes: 11 - Ammiano, Becerril, Bierman, Brown, Katz, Kaufman, Leno, Newsom, Teng, Yaki, Yee

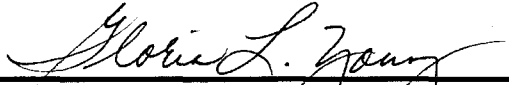
May 17, 1999 Board of Supervisors — FINALLY PASSED

Ayes: 8 - Ammiano, Becerril, Bierman, Katz, Leno, Newsom, Teng, Yaki  
Absent: 3 - Brown, Kaufman, Yee



File No. 990584

I hereby certify that the foregoing Ordinance  
was **FINALLY PASSED** on May 17, 1999 by  
the Board of Supervisors of the City and  
County of San Francisco.



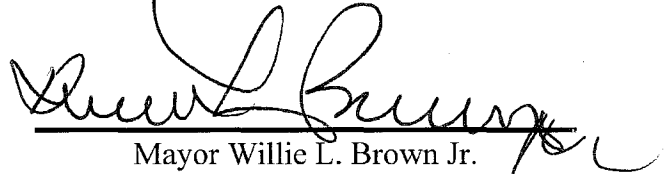
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Gloria L. Young  
Clerk of the Board

**MAY 28 1999**

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**Date Approved**



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Mayor Willie L. Brown Jr.