

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

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

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

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

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

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

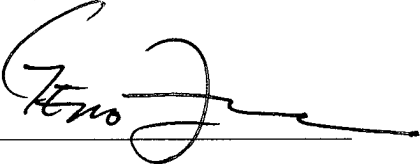
19 **18-9 [NEW MATERIAL] TAXES, NEW OR INCREASED.**

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

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APPROVED AS TO FORM:

A handwritten signature in black ink, appearing to read "Geno Zamora", written over a horizontal line.

GENO ZAMORA, CITY ATTORNEY