Proposed Constitutional Amendment

TO FUND PUBLIC INFRASTRUCTURE CAPITAL IMPROVEMENTS BY PERMITTING THE ISSUANCE OF GENERAL OBLIGATION BONDS

Proposed by Joint Resolution of the General Assembly
To enact Section 2t of Article VIII of the Constitution of the State of Ohio

A majority yes vote is required for the adoption of Section 2t.

This proposed amendment would:

1. Authorize the state to issue bonds or other obligations to finance or assist in financing public infrastructure capital improvements for local governments and other governmental entities. Capital improvement projects would be limited to roads and bridges, waste water treatment systems, water supply systems, solid waste disposal facilities, storm water and sanitary collection, storage, and treatment facilities.

2. Determine that such capital improvements are necessary to preserve and expand the public infrastructure, ensure public health, safety and welfare, create and preserve jobs, enhance employment opportunities, and improve the economic welfare of the people of Ohio.

3. Limit the total principal amount of the state general obligations issued under the amendment to no more than $2.5 billion over a ten-year period. Any principal amount that could have been issued in any prior fiscal year, but was not issued, may subsequently be issued.

4. Require that obligations issued under this amendment mature no later than thirty (30) years after their date of issuance, and that any obligation issued to retire or refund other obligations mature no later than the permitted maturity date for the obligations being retired or refunded.

5. Authorize the General Assembly to pass laws implementing this amendment, including laws establishing procedures for incurring and issuing obligations, and laws providing for the use of Ohio products, materials, services and labor to the extent possible.

If approved, the amendment shall take effect immediately.

A "YES" vote means approval of the amendment.
A "NO" vote means disapproval of the amendment.

	YES	**SHALL THE AMENDMENT BE APPROVED?**
	NO	