

APPLICATION FOR INITIATIVE OR REFERENDUM PETITION SERIAL NUMBER

Secretary of State
1700 W. Washington Street, 7th Floor
Phoenix, AZ 85007

The undersigned intends to circulate and file an **INITIATIVE** or a **REFERENDUM** (circle the appropriate word) petition and hereby makes application for the issuance of an official serial number to be printed in the lower right-hand corner of each side of each signature sheet of such petition. Pursuant to Arizona Revised Statutes § 19-111, attached hereto is the full text, in no less than eight point type, of the **MEASURE** or **CONSTITUTIONAL AMENDMENT** (circle appropriate word) intended to be **INITIATED** or **REFERRED** (circle appropriate word) at the next general election.

SUMMARY: A description of no more than one hundred words of the principal provisions of the proposed law, constitutional amendment or measure that will appear in no less than eight point type on the face of each petition signature sheet to be circulated.

Arizona law places limits on the amount of bonded indebtedness that a school district or unified school district may incur as a percentage of taxable property within a school district or unified school district. HB 2003 amends A.R.S. 15-1021 to double the class B bonding capacity limits of school districts from five percent to ten percent and of unified school districts from ten percent to twenty percent. HB 2003 will increase property taxes in school districts and unified school districts that incur additional debt as a result of this measure. This petition is to put this decision on the ballot.

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Date of Application June 24, 2013
Signatures Required 86,405
Deadline for Filing September 11, 2013
Serial Number Issued R-02-2014
FOR OFFICE USE ONLY

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CFID # 201400168

2013 JUN 25 AM 11:49
SECRETARY OF STATE

2018 JUN 26 AM 11:40

REFERENDUM ORDERED BY PETITION OF THE PEOPLE
ORDERING THE SUBMISSION TO THE PEOPLE OF
AN ACT

AMENDING TITLE 15, SECTION 15-1021 OF ARIZONA REVISED STATUTES, BY AMENDING THE AUTHORIZATION OF CLASS B BONDS FROM THE THEN FIVE PERCENT OF TAXABLE PROPERTY USED FOR SECONDARY BONDS TO TEN PERCENT AND FOR UNIFIED SCHOOL DISTRICTS FROM THEN TEN PERCENT TO TWENTY PERCENT. THIS REFERENDUM IS TO CAUSE THIS STATUTE TO REVERT TO THAT WHICH IT WAS PRIOR TO THE PASSAGE OF HB-2003 OR BACK TO FIVE AND TEN PERCENT RESPECTIVELY.

Sec. 35. Section 15-1021, Arizona Revised Statutes, is amended to read:

15-1021. Limitation on bonded indebtedness; limitation on authorization and issuance of bonds

A. Until December 31, 1999, a school district may issue class A bonds for the purposes specified in this section and chapter 4, article 5 of this title to an amount in the aggregate, including the existing indebtedness, not exceeding fifteen per cent of the taxable property used for secondary property tax purposes, as determined pursuant to title 42, chapter 15, article 1, within a school district as ascertained by the last property tax assessment previous to issuing the bonds.

B. From and after December 31, 1998, a school district may issue class B bonds for the purposes specified in this section and chapter 4, article 5 of this title to an amount in the aggregate, including the existing class B indebtedness, not exceeding ~~five~~ TEN per cent of the taxable property used for secondary property tax purposes, as determined pursuant to title 42, chapter 15, article 1, within a school district as ascertained by the last assessment of state and county taxes previous to issuing the bonds, or one thousand five hundred dollars per student count pursuant to section 15-901, subsection A, paragraph 13, whichever amount is greater. A school district shall not issue class B bonds until the proceeds of any class A bonds issued by the school district have been obligated in contract. The total amount of class A and class B bonds issued by a school district shall not exceed the debt limitations prescribed in article IX, section 8, Constitution of Arizona.

C. Until December 31, 1999, a unified school district, as defined under article IX, section 8.1, Constitution of Arizona, may issue class A bonds for the purposes specified in this section and chapter 4, article 5 of this title to an amount in the aggregate, including the existing indebtedness, not exceeding thirty per cent of the taxable property used for secondary property tax purposes, as determined pursuant to title 42, chapter 15, article 1, within a unified school district as ascertained by the last property tax assessment previous to issuing the bonds.

D. From and after December 31, 1998, a unified school district, as defined under article IX, section 8.1, Constitution of Arizona, may issue class B bonds for the purposes specified in this section and chapter 4, article 5 of this title to an amount in the aggregate, including the existing class B indebtedness, not exceeding ~~ten~~ TWENTY per cent of the taxable property used for secondary tax purposes, as determined pursuant to title 42, chapter 15, article 1, within a school district as ascertained by the last assessment of state and county taxes previous to

issuing the bonds, or one thousand five hundred dollars per student count pursuant to section 15-901, subsection A, paragraph 13, whichever amount is greater. A unified school district shall not issue class B bonds until the proceeds of any class A bonds issued by the unified school district have been obligated in contract. The total amount of class A and class B bonds issued by a unified school district shall not exceed the debt limitations prescribed in article IX, section 8.1, Constitution of Arizona.

E. No bonds authorized to be issued by an election held after July 1, 1980 and before November 24, 2009 may be issued more than six years after the date of the election, except that the time period may be extended to ten years pursuant to an election conducted pursuant to section 15-491, subsection A, paragraph 6 and except that class A bonds shall not be issued after December 31, 1999. No bonds authorized to be issued by an election held after November 24, 2009 may be issued more than ten years after the date of the election.

F. Except as provided in section 15-491, subsection A, paragraph 3, bond proceeds shall not be expended for items whose useful life is less than the average life of the bonds issued, except that bond proceeds shall not be expended for items whose useful life is less than five years.

G. A joint technical education district shall not spend class B bond proceeds to construct or renovate a facility located on the campus of a school in a school district that participates in the joint district unless the facility is only used to provide career and technical education and is available to all pupils who live within the joint technical education district. If the facility is not owned by the joint technical education district, an intergovernmental agreement or a written contract shall be executed for ten years or the duration of the bonded indebtedness, whichever is greater. The intergovernmental agreement or written contract shall include provisions:

1. That preserve the usage of the facility renovated or constructed, or both, only for career and technology programs operated by the joint technical education district.

2. That include the process to be used by the participating district to compensate the joint technical education district in the event that the facility is no longer used only for career and technical education programs offered by the joint technical education district during the life of the bond.

H. A school district shall not authorize, issue or sell bonds pursuant to this section if the school district has any existing indebtedness from impact aid revenue bonds pursuant to chapter 16, article 8 of this title, except for bonds issued to refund any bonds issued by the governing board.

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SECRETARY OF STATE