

House Engrossed

State of Arizona
House of Representatives
Forty-fifth Legislature
Second Regular Session
2002

CHAPTER 149

HOUSE BILL 2612

AN ACT

AMENDING SECTIONS 48-4203 AND 48-4231, ARIZONA REVISED STATUTES; RELATING TO STADIUM DISTRICTS.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Section 48-4203, Arizona Revised Statutes, is amended to
3 read:

4 48-4203. Powers and duties of board of directors; conflict of
5 interest

6 A. The board of directors, on behalf of the district, may:

7 1. Adopt and use a corporate seal.

8 2. Sue and be sued.

9 3. Enter into contracts, including intergovernmental agreements under
10 title 11, chapter 7, article 3, as necessary to carry out the purposes and
11 requirements of this chapter. The district may contract with a county sports
12 authority established under title 11, chapter 5 to carry out any power of the
13 district.

14 4. Adopt administrative rules as necessary to administer and operate
15 the district and any property under its jurisdiction.

16 5. Adopt rules that allow weighted voting by board members and
17 establish conditions for terminating the district.

18 6. Employ an executive director and administrative and clerical
19 employees, or contract for other management personnel, and prescribe the
20 terms and conditions of their employment as necessary to carry out the
21 purposes of the district.

22 7. Acquire by any lawful means, including eminent domain consistent
23 with section 48-4206, and operate, maintain, encumber and dispose of real and
24 personal property and interests in property.

25 8. Administer trusts declared or established for the district, receive
26 and hold in trust or otherwise property located in or out of this state and,
27 if not otherwise provided, dispose of the property for the benefit of the
28 district.

29 9. Retain legal counsel and other consultants as necessary to carry
30 out the purposes of the district.

31 10. Use revenues paid to the district pursuant to section 42-5031 and
32 other revenues the district may receive from other sources, for the purposes
33 set forth in section 48-4204, subsection B.

34 11. Enter into agreements with developers, contractors, tenants and
35 other users of all or part of a multipurpose facility as determined
36 appropriate.

37 12. Pledge all or part of the revenues described in section 42-5031,
38 subsection B, to secure the district's bonds or other financial obligations
39 issued or incurred under this chapter for the construction of all or part of
40 a multipurpose facility.

41 B. The board of directors shall:

42 1. Appoint from among its members a chairman, a secretary and such
43 other officers as may be necessary to conduct its business. THE BOARD OF
44 DIRECTORS MAY APPOINT THE CHIEF FINANCIAL OFFICER OF THE COUNTY AS THE
45 DISTRICT TREASURER OF A COUNTYWIDE DISTRICT ESTABLISHED UNDER SECTION

1 48-4202, SUBSECTION A. IF THE BOARD DOES NOT APPOINT THE CHIEF FINANCIAL
2 OFFICER, the county treasurer is designated ex officio as the treasurer of
3 ~~a countywide district established under section 48-4202, subsection A.~~ The
4 board of directors of a district that is established pursuant to section
5 48-4202, subsection B shall designate ex officio an officer of one of the
6 municipalities as treasurer of the district.

7 2. Keep and maintain a complete and accurate record of all its
8 proceedings. All proceedings and records of the board shall be open to the
9 public as required by title 38, chapter 3, article 3.1 and title 39, chapter
10 1.

11 3. Provide for the use, maintenance and operation of the properties
12 and interests controlled by the district.

13 C. The board of directors of a district that is established pursuant
14 to section 48-4202, subsection B shall determine by agreement the
15 distribution of revenues from operating and using the multipurpose facilities
16 among the municipalities and any participating Indian tribe or community.

17 D. The directors, officers and employees of the district are subject
18 to title 38, chapter 3, article 8 relating to conflicts of interest.

19 E. This state and political subdivisions of this state other than the
20 district are not liable for any financial or other obligations of the
21 district and the financial or other obligations do not constitute a debt or
22 liability of this state or any political subdivision of this state, other
23 than the district.

24 Sec. 2. Section 48-4231, Arizona Revised Statutes, is amended to read:
25 48-4231. County stadium district fund

26 A. The district treasurer shall maintain a county stadium district
27 fund consisting of all monies received by the district, including:

28 1. Payments received from leasing, subleasing or renting property
29 owned, leased or controlled by the district.

30 2. Revenues received by the district from admissions and concessions
31 and other proceeds from events held at a stadium owned or leased by the
32 district.

33 3. Monies received from issuing and selling bonds under article 3 of
34 this chapter.

35 4. Interest and other income received from investing monies in the
36 fund.

37 5. Gifts, grants and donations received for that purpose from any
38 public or private source.

39 B. Monies in the fund may be used for any lawful purpose of the
40 district.

41 C. The district treasurer may invest any unexpended monies in the fund
42 as provided in title 35, chapter 2. NOTWITHSTANDING SECTION 35-323, THE
43 DISTRICT TREASURER MAY INVEST AND REINVEST MONIES IN THE FUND, OTHER THAN
44 OPERATING FUND MONIES, IN ELIGIBLE INVESTMENTS WITH A MATURITY OF GREATER
45 THAN FIVE YEARS. Interest and other income from investments shall be

1 credited to the fund. The district treasurer shall invest the monies so as
2 to mature at the times when the fund assets will be required for the purposes
3 of this article. If the liquid assets in the fund become insufficient to
4 meet the district's obligations, the board of directors shall direct the
5 district treasurer to liquidate sufficient securities to meet all of the
6 current obligations and immediately notify the auditor general of the
7 insufficiency, and the auditor general shall investigate and audit the
8 circumstances surrounding the depletion of the fund and report his findings
9 to the board.

10 D. The board of directors shall cause an annual audit to be conducted
11 of the fund by an independent certified public accountant within one hundred
12 twenty days after the end of the fiscal year. The board shall immediately
13 file a certified copy of the audit with the auditor general. The auditor
14 general may make such further audits and examinations as he deems necessary,
15 but if he takes no official action within thirty days after the audit is
16 filed, the audit is deemed sufficient. The board of directors shall pay all
17 fees and costs of the certified public accountant and auditor general under
18 this subsection from the fund.

APPROVED BY THE GOVERNOR MAY 6, 2002.

FILED IN THE OFFICE OF THE SECRETARY OF STATE MAY 7, 2002.

Passed the House April 8, 2002,

by the following vote: 50 Ayes,

0 Nays, 10 Not Voting

[Signature]
Speaker of the House

[Signature]
Chief Clerk of the House

Passed the Senate April 30, 2002

by the following vote: 27 Ayes,

0 Nays, 3 Not Voting

[Signature]
President of the Senate

[Signature]
Secretary of the Senate

EXECUTIVE DEPARTMENT OF ARIZONA
OFFICE OF GOVERNOR

This Bill was received by the Governor this

30 day of April, 2002

at 2:50 o'clock P M.

[Signature]
Secretary to the Governor

Approved this 6th day of

May, 2002,

at 3:40 o'clock P M.

[Signature]
Governor of Arizona

EXECUTIVE DEPARTMENT OF ARIZONA
OFFICE OF SECRETARY OF STATE

This Bill was received by the Secretary of State

this 7 day of May, 2002,

at 3:13 o'clock P M.

[Signature]
Secretary of State

H.B. 2612