



1995 ASSEMBLY BILL 513

August 21, 1995 - Introduced by Representatives HUBER, SPRINGER, GROTHMAN, ZIEGELBAUER, ZUKOWSKI, CULLEN, POWERS, HANSON and SERATTI, cosponsored by Senators DECKER, BRESKE and MOEN. Referred to Committee on Elections and Constitutional Law.

1 **AN ACT to amend** 67.12 (12) (e) 2. of the statutes; **relating to:** petitions for
2 referenda on the issuance of school district promissory notes.

Analysis by the Legislative Reference Bureau

Under current law, with certain exceptions, whenever a school board adopts an initial resolution to issue a promissory note in excess of \$5,000 that will cause the aggregate outstanding indebtedness of the school district to exceed \$1,000,000 or an amount determined by multiplying the school district's enrollment by 1.5% of its equalized valuation per pupil, whichever is less, the school district clerk must publish notice of the resolution. A petition requesting a referendum on the resolution may be filed with the school district clerk within 15 days after publication. This bill allows 30 days after publication for filing the petition.

For further information see the *state and local* fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

3 **SECTION 1.** 67.12 (12) (e) 2. of the statutes is amended to read:
4 67.12 (12) (e) 2. Unless the purpose and amount of the borrowing have been
5 approved by the electors under s. 67.05 (6a) or deemed approved by the electors under
6 s. 67.05 (7) (d) 3., the purpose is to refund any outstanding municipal obligation or
7 would not be subject to a referendum as a bond issue under s. 67.05 (7) (cc), (h) or (i),
8 or subd. 2g. applies, the school district clerk shall, within 10 days after a school board

1 adopts a resolution under subd. 1. to issue a promissory note in excess of \$5,000,
2 publish notice of such adoption as a class 1 notice, under ch. 985. Alternatively, the
3 notice may be posted as provided under s. 10.05. The notice need not set forth the
4 full contents of the resolution, but shall state the maximum amount proposed to be
5 borrowed, the purpose thereof, that the resolution was adopted under this
6 subsection, and the place where, and the hours during which, the resolution may be
7 inspected. If, within ~~15~~ 30 days after publication or posting, a petition conforming
8 to the requirements of s. 8.40 is filed with the school district clerk for a referendum
9 on the resolution signed by at least 7,500 electors of the district or at least 20% of the
10 number of district electors voting for governor at the last general election, as
11 determined under s. 115.01 (13), whichever is the lesser, then the resolution shall not
12 be effective unless adopted by a majority of the district electors voting at the
13 referendum. The referendum shall be called in the manner provided under s. 67.05
14 (6a), except that the question which appears on the ballot shall be "Shall (name
15 of district) borrow the sum of \$.... for (state purpose) by issuing its general obligation
16 promissory note (or notes) under section 67.12 (12) of the Wisconsin Statutes?"

17 **SECTION 2. Initial applicability.**

18 (1) This act first applies to initial resolutions adopted under section 67.12 (12)
19 (e) 1. of the statutes on the effective date of this subsection.

20 (END)