

DRAFT

REGIONAL TRANSIT LEGISLATION  
ADDITION TO THE RS  
STATEMENT OF PURPOSE AND FISCAL NOTE

STATEMENT OF PURPOSE

RS

This legislation authorizes a Regional Public Transportation Authority to adopt a local option sales tax and to implement and collect such tax to support the development, operation and construction of public transportation systems based upon approved and adopted plans. The authority to adopt the tax will require a simple majority vote of the electors within the authority at an even year November election. The initial tax shall be no more than .50% and can be increased to a maximum of .75% by subsequent voter approval in the same manner as the initial election. The authority to adopt the tax must be reauthorized no later than twenty years subsequent to voter approval. The tax, if not reauthorized, will continue until such time as sufficient funds are collected and escrowed to pay-off authorized debt. Debt can be authorized upon 2/3<sup>rd</sup> majority vote and is limited to debt service representing 20% of Authority revenues.

FISCAL NOTE

There is no impact to the general fund of the state of Idaho as a result of this legislation

Revised May 5, 2006