

SB 5498.E - DIGEST

(DIGEST AS ENACTED)

Revises voter-approved funding sources for local taxing districts.

Declares that, for purposes of this act, existing funds means the actual operating expenditures for the calendar year in which the ballot measure is approved by voters. Actual operating expenditures excludes lost federal funds, lost or expired state grants or loans, extraordinary events not likely to reoccur, changes in contract provisions beyond the control of the county or city receiving the services, and major nonrecurring capital expenditures.