Ballot Simplification Committee - DRAFT for Consideration on Monday, July 28, 2014

<u>Muni Infrastructure Improvement Bond</u> (working title only, subject to change)

THE WAY IT IS NOW:

The City's Charter vests the San Francisco Municipal Transportation Authority ("SFMTA") with authority over the City's transportation system, which includes the City's roads, sidewalks, bicycle paths, and Muni, the City's public transit system.

In early 2014, the SFMTA Board approved the Transit Effectiveness Project, which included a comprehensive review of the City's public transportation system, and approved a set of service changes and infrastructure repairs and improvements to improve Muni service.

The Citizen's General Obligation Bond Oversight Committee is a nine-member body that monitors the City's use of funds generated by general obligation bonds. The members of this committee are appointed by the Mayor, the Board of Supervisors ("Board"), the Controller, and the Civil Grand Jury.

The City uses property tax revenues to pay the principal and interest on general obligation bonds.

THE PROPOSAL:

Proposition ____ is an ordinance that would allow the City to borrow up to \$500 million by issuing general obligation bonds.

The City would use this money to implement many of the infrastructure repairs and improvements included in the Transit Effectiveness Project to provide faster and more reliable transit, improve safety and disabled access at Muni stops, improve pedestrian and bicycle safety, and reduce traffic congestion.

The City could use the funds for the following purposes:

- Construct transit-only lanes and separated bikeways;
- Install new boarding islands, accessible platforms, and escalators at Muni stops;
- Install new traffic signals, pedestrian countdown signals, and audible pedestrian signals;
- Install sidewalk curb bulb-outs, raised crosswalks, median islands, and bicycle parking; and
- Upgrade existing SFMTA facilities.

Any	proposed	l use of	these bo	nd funds	s would	be sub	oject to	review	and further	changes l	by the
May	or and the	e Board	, consiste	ent with	the purp	oses	describ	ed in P	roposition _	•	

Proposition ___ would allow an increase in the property tax to pay for the bonds. It would permit landlords to pass through up to 50% of the resulting property tax increase to tenants.

Proposition ___ also would require the Citizens' General Obligation Bond Oversight Committee to review the spending of bond funds. One-tenth of one percent (0.1%) of the bond funds would pay for the committee's audit and oversight functions.

Approval of this measure requires a two-thirds vote of the electorate.

A "YES" VOTE MEANS: If you vote "yes," you want the City to issue \$500 million in general obligation bonds, subject to independent citizen oversight and regular audits, to construct, redesign and rebuild streets and sidewalks and to make infrastructure repairs and improvements that increase MUNI service reliability, ease traffic congestion, reduce vehicle travel times, enhance pedestrian and bicycle safety, and improve disabled access.

A "NO" VOTE MEANS: If you vote "no," you do not want the City to issue these bonds.

word count: 441 [suggested word limit: 300]