

CM Kitchen Motion Sheet for Item #10
August 12, 2020 City Council Meeting

I move to amend Part 1 and Part 2 of the proposed ordinance to set the aggregate principal amount at \$300 million and to include Placemaking Opportunities to enhance multi-modal and corridor systems, to read as follows:

Part 1

**CITY OF AUSTIN PROPOSITION B
(TRANSPORTATION INFRASTRUCTURE)**

Shall the City Council of the City of Austin, Texas, be authorized to issue general obligation bonds and notes of the City for transportation and mobility purposes, to wit: planning, designing, constructing, reconstructing, equipping and improving roads, streets, intersections, sidewalks, bridges, urban trails, associated placemaking projects and related utility and drainage infrastructure; improving traffic signal synchronization and communications and control systems; acquiring and installing traffic signals and related technology; acquiring land and interests in land and property necessary for such purposes; and all matters necessary or incidental thereto; with the bonds and notes to be issued in one or more series or issues, in the aggregate principal amount of \$300,000,000, to mature serially or otherwise and bear interest at a rate or rates not to exceed the respective limits prescribed by law at the time of issuance, and to be sold at the price or prices as the City Council determines and shall there be levied and pledged, assessed, and collected annually ad valorem taxes on all taxable property in the City in an amount sufficient, within the limits prescribed by law, to pay the annual interest on the bonds and notes and to provide a sinking fund to pay the bonds and notes at maturity?

Part 2

CITY OF AUSTIN PROPOSITION B

The issuance of \$300,000,000 in tax supported general obligation bonds and notes for planning, constructing, reconstructing, and improving roads, streets, intersections, sidewalks, bridges, urban trails, associated placemaking projects and related utility and drainage infrastructure for the roads and streets; improving traffic signal synchronization and control systems; acquiring and installing traffic signals; and acquiring land and interests in land and property necessary to do so; and the levy of a tax sufficient to pay for the bonds and notes.