

STATEMENT OF PURPOSE

RS19670

This resolution amends Article VIII of the constitution of the State of Idaho, by adding a new section 3D to confirm the authority that a city owning a municipal power system may enter into long-term power supply, transmission and other agreements with the Bonneville Power Administration and other suppliers, without the need for an authorizing election. The bill also allows a power city to issue revenue bonds with the assent of a majority of its electors in order to finance electric generating, transmission and distribution facilities. These power agreements and facilities may be undertaken only for the purpose of supplying electricity to customers located within the established service area of the municipal power system.

Any power agreements or revenue bonds shall be payable solely from the revenues of the municipal electric system and shall not be secured by the full faith and credit or the taxing power of the city, the state, or any political subdivision.

FISCAL NOTE

There will be a fiscal impact on the state general fund for the cost associated with adding this amendment to the general election ballot in the amount of approximately \$35,000 to \$40, 000.

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