

Original draft says...

Suggested changes...

1 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.

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In 2013, an independent Transportation Task Force, after conducting a comprehensive review of San Francisco's transportation system needs, identified \$10 billion in crucial infrastructure improvements needed to improve Muni reliability, improve the conditions of streets, and to make the roads safer for pedestrians, cyclists and motorists. The City has developed plans to deliver those improvements in stages.

2 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 City's 10-year Capital Plan identifies capital investment in transportation infrastructure as a high priority. To pay for large projects such as those included in the Capital Plan, the City borrows money by selling general obligation bonds. The City uses property tax revenues to pay the principal and interest on those bonds.

3 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.

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

This sentence was moved to become the last sentence of the 2nd paragraph.

5	<p>THE PROPOSAL:</p> <p>Proposition ___ is an ordinance that would allow the City to borrow up to \$500 million by issuing general obligation bonds.</p>	<p>THE PROPOSAL:</p> <p>Proposition ___ is a bond measure that would allow the City to borrow up to \$500 million by issuing general obligation bonds.</p>
6	<p>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.</p>	<p>The City would use this money to implement many of the infrastructure repairs and improvements identified by the Transportation Task Force to provide faster and more reliable transit, improve safety and accessibility at Muni/BART stops, improve pedestrian and bicycle safety, and reduce traffic congestion.</p>
7	<p>The City could use the funds for the following purposes:</p> <ul style="list-style-type: none"> • 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. 	<p>The City could use the funds for the following purposes:</p> <ul style="list-style-type: none"> • Modernize traffic signals to improve street safety, improve traffic flow and reduce traffic congestion; • Install pedestrian-safety improvements such as countdown signals, audible pedestrian signals, raised crosswalks and intersection bulb-outs; • Install new boarding islands, accessible platforms, and escalators at Muni/BART stops to improve access to transit; • Construct transit-only lanes and separated bikeways; • Upgrade existing SFMTA facilities.
8	<p>Any proposed use of these bond funds would be subject to review and further changes by the Mayor and the Board, consistent with the purposes described in Proposition ___.</p>	<p>Any proposed use of these bond funds would be subject to review and further changes by the Mayor and the Board, consistent with the purposes described in Proposition ___.</p>

9 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 __ would allow an increase in the property tax to pay for the bonds, if needed. It would permit landlords to pass through up to 50% of any resulting property tax increase to tenants. The City's policy is to issue new bonds as prior bond debt is retired to keep the tax rate from being increased.

10 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.

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

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12 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.

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