

For November 2003 General Election

PUBLIC QUESTION NO. 3**DAM, LAKE, STREAM, FLOOD CONTROL, WATER RESOURCES, AND WASTEWATER TREATMENT BOND ISSUE**

Shall the "Dam, Lake, Stream, Flood Control, Water Resources, and Wastewater Treatment Project Bond Act of 2003," which authorizes the State to issue bonds in the amount of \$200,000,000 for the purposes of providing financing for the restoration and repair of dams, the dredging and restoration of lakes, the cleaning and desnagging of streams to diminish flooding and property damage therefrom, and providing financing for flood control projects, water resources projects and wastewater treatment system projects, and providing the ways and means to pay the interest on the debt and also to pay and discharge the principal thereof, be approved?

Interpretive Statement

Approval of this act would authorize the sale of \$200,000,000 in State general obligation bonds to be used for the purposes of providing \$15,000,000 to restore and repair State-owned dams, \$95,000,000 in low-interest loans to owners of dams for dam restoration and repair projects, and \$15,000,000 in low-interest loans to owners of lakes and streams and private lake associations, with local governments as co-applicants, for lake dredging and restoration, or stream cleaning and desnagging projects, necessary to diminish severe flooding in the State; \$25,000,000 to finance State flood control projects, and \$50,000,000 for water resources projects and wastewater treatment system projects.