

FULL TEXT OF MEASURE U

CHARTER AMENDMENT/MEASURE “ U ”

THE PEOPLE OF THE CITY OF ALBANY DO HEREBY AMEND THE ALBANY CITY CHARTER AS FOLLOWS:

SECTION 1. Text of Charter Amendment. Subject to the approval of a majority of the voters of the City of Albany at the scheduled election so designated by City Council resolution placing the proposal on the ballot for such election, the Albany City Charter is hereby amended to read as follows:

[deletions are shown in ~~strikeout~~ and additions are shown in bold underline]

“CHAPTER IV: FISCAL AND TAXATION

**Section 4.07. BOND ISSUES.**

Money may be borrowed by the issue and sale of general obligation bonds (“bonds”), pledged on the credit of the City, for any purpose authorized by law, including the construction and equipment of schools. No ordinance providing for the issue of bonds shall be passed without the submission of the bonding proposition to the electors of the City at a regular or special election and the approval of a two-thirds majority of those voting thereon. No bonds shall be issued, ~~excepting bonds for school purposes,~~ on the credit of the City which in aggregate shall increase such bonded indebtedness of the City beyond the lesser of (i) fifteen percent (15%~~§ 0~~) of the assessed valuation of the property in the City subject to direct taxation, as shown by the last preceding valuation for City taxes or (ii) the statutory maximum amount. Every ordinance for the issue of bonds shall provide for a tax levy for each year to meet the annual serial installments of principal and interest, and such amounts shall be included in the tax levy for each year.”

1            SECTION 2. Approval, Filing and Recordation of Charter Amendment. Pursuant to  
2 California Government Code Section 34460, if approved by a majority of voters, the Mayor  
3 and City Clerk shall certify, authenticate and attest to the passage of this Charter Amendment.  
4 The City Clerk shall also (i) record one copy of this Charter Amendment with the Alameda  
5 County Recorder’s Office, (ii) file one copy in the City’s archives and (iii) file one copy with  
6 the California Secretary of State. Each copy recorded with the County Recorder and filed in  
7 the City’s archives shall also be filed with the following documents:

8            A. Certified copies of all publications and notices required of the City by  
9 State law in connection with the calling of an election to propose the Charter  
10 Amendment.

11            B. Certified copies of any arguments for or against the Charter  
12 Amendment that were mailed to voters pursuant to California Elections Code Sections  
13 9281 et. seq.

14            C. A certified abstract of the vote at the election at which the Charter  
15 Amendment was approved by the voters.

16            SECTION 3. Ratification and Effective Date. Pursuant to California Government  
17 Code Section 34459, this Charter Amendment shall be deemed ratified if approved by a  
18 majority of the eligible voters of the City of Albany voting at the General Municipal Election  
19 of November 5, 2024. However, this Charter Amendment shall not take effect until it has been  
20 accepted and filed by the Secretary of State pursuant to Government Code Section 34460.  
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23            SECTION 4. Severability. If any provision of this Charter Amendment or the  
24 application thereof to any person or circumstance is held invalid, the remainder of the Charter  
25 Amendment and the application of such provision to other persons or circumstances shall not  
26 be affected thereby.  
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1 I hereby certify that the foregoing Charter Amendment was PASSED, APPROVED  
2 AND ADOPTED by the People of the City of Albany at the November 5, 2024 General  
3 Municipal Election.  
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7 JOHN MIKI, MAYOR

8 Attest:

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10 Anne Hsu, City Clerk

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12 Approved as to form:

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14 Malathy Subramanian, City Attorney  
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