

## SB 23-119: Disapprove

This Bill appears to add no improved transparency, disclosure or controls over the process of Metro Districts and their ability to impose debt on homeowners without accountability. It bumps heads with HB 23-1090 that directly proposes reform. It imposes a false oversight on Metro Districts by having their debt issuance blessed by a financial advisor who may or may not have a business relationship with the Developer and allows for it to override any maximum interest rate on bond issuance. The Bill doesn't address the refinancing of Metro District bonds that can further add debt to homeowners. Section 4 of this Bill should be eliminated but verbiage related capping interests within retained with no ability to override by the Metro District. Disclosure to home buyers and homeowners is weak and to date no interest by sponsors to enhance this.