

REFERENCE TITLE: technical correction; state fair; bonds

State of Arizona
House of Representatives
Fifty-sixth Legislature
First Regular Session
2023

HB 2557

Introduced by
Representative Biasiucci

AN ACT

AMENDING SECTION 3-1009, ARIZONA REVISED STATUTES; RELATING TO THE ARIZONA EXPOSITION AND STATE FAIR BOARD.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Section 3-1009, Arizona Revised Statutes, is amended to
3 read:

4 3-1009. Power to secure bonds

5 The Arizona exposition and state fair board, in connection with the
6 issuance of bonds and in order to secure the payment of the bonds and the
7 interest thereon, shall have power by resolution:

8 1. To fix and maintain fees, rentals and other charges of stalls,
9 pens, ~~AND~~ stables and rental of other buildings as may be on the fair
10 grounds; ~~provided, however, that no fee shall~~ EXCEPT THAT A FEE MAY NOT be
11 charged for exhibits during the state fair of agricultural, dairy,
12 horticultural, culinary, apiary and handwork products of exhibitors at the
13 state fair, unless the same be for sale.

14 2. To provide that the bonds issued hereunder may be secured by a
15 first, exclusive and closed lien on the income and revenues derived from,
16 and shall be payable from, fees, rentals and other charges as set out in
17 ~~the preceding~~ paragraph 1 OF THIS SECTION.

18 3. To covenant with or for the benefit of the holder or holders of
19 bonds issued hereunder, that ~~so~~ AS long as any of the bonds remain
20 outstanding and unpaid, the Arizona exposition and state fair board will
21 prescribe service charges, fees and rentals, and will revise the same when
22 necessary so that the project for which the bonds are issued shall always
23 remain self-supporting, with revenues sufficient:

24 (a) To pay when due all bonds and interest thereon.

25 (b) To provide for all expenses of operation, maintenance,
26 expansion and replacement of facilities.

27 (c) To provide reasonable reserves for such purposes.