

**BOND REFERENDUM FOR CITY OF CHARLESTON  
NOVEMBER 7, 2017**

The question on the ballot for City of Charleston voters on November 7 is as follows:

*In order to assist with the acquisition, construction and equipping of safe and affordable housing for persons and families of low to moderate income, shall the City of Charleston be empowered to issue not exceeding \$20,000,000 of General Obligation Bonds?*

*In favor of the question*            YES \_\_\_\_\_

*Opposed of the question*        NO \_\_\_\_\_

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**League of Women Voters of the Charleston Area Explanation of the Referendum\***

Voters will decide whether to authorize the City of Charleston to issue General Obligation bonds up to \$20 million for the purpose of increasing affordable housing opportunities for low and moderate income households.

A YES vote authorizes the City of Charleston to proceed to issue bonds.

A NO vote prohibits the City from issuing bonds for this purpose at this time.

Arguments in support of the proposal:

- The critical need for additional decent housing affordable to lower income households has been well documented for years. Approximately 800 affordable housing units will be created with bond funds.
- The funds will enable the City of Charleston to increase the number of housing units affordable to a wide range of income levels, including workers at very low incomes and to provide appropriate housing options for neighborhoods across the city where the need is greatest.

Arguments against the proposal:

- A general obligation bond is a debt instrument commonly used by local governments to fund projects that provide public benefit. The loan is secured by the government's pledge to repay the bond purchasers. The City of Charleston is obligated to use all legal resources, including tax revenues to repay the investors.

\* *The League of Women Voters of the Charleston Area has no position for or against the referendum.*



*Check your registration and find polling places and information about elections, voting, and a guide to candidates on your ballot before elections at [www.VOTE411.org](http://www.VOTE411.org). Help improve your community this election year. Get involved at LWV of the Charleston Area, [www.lwvcharleston.org](http://www.lwvcharleston.org)*