

Spring 1-1-2006

## Senate Bill SB-06S-1970 Changes Title VI, Replacement of Actual Market Value with Fair Market Value

Student Government Association  
*University of North Florida*

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# SENATE LEGISLATION

## SB-06S-1970

1 ***SB-06S-1970 : Title VI – Replacement of Actual Market Value with Fair Market Value***

2 Whereas: The Student Government of the University of North Florida was established to  
3 represent student concerns in all University wide matters, and;

4 Whereas: The Student Senate is the legislative body of the University of North Florida’s  
5 Student Government, given the responsibility of carrying out such legislative acts  
6 that are necessary and proper for the Student Body of the University of North  
7 Florida;

8 Whereas: Legislation dealing with necessary and proper statutory revisions shall be  
9 considered by the Student Senate;

10 Whereas: Title VI is need of revision;

11 Whereas: The current definition explaining the manner in which campaign expense are  
12 claimed is both contradictory and ambiguous, therefore it requires replacement;

13 Whereas: The following revisions will be made to Title VI:

14 600.2 Definitions

15  
16 A. ~~Actual Market Value – the price where the seller is willing to accept~~  
17 ~~and the buyer is willing to pay on the open market for a good or~~  
18 ~~service, the point where supply and demand intersect. The value of a~~  
19 ~~product or service provided to the general public.~~

20  
21 Fair Market Value – The price that an interested buyer would be  
22 willing to pay and an interested, legitimate, seller would be willing to  
23 accept on the open market for a good or service, the point where  
24 supply and demand intersect.

25  
26 D. Campaign Expense – The ~~actual~~ fair market value of any goods or  
27 services paid for or received by the campaign.  
28



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2 Y. Full Cost – The total dollar amount spent toward the purchase of a  
3 good or service.

4 605.3.A.2 The ~~actual~~ fair market value of any campaign contributions received  
5 for the purpose of campaigning shall be recorded as an expense.  
6 Campaign contributions include, but are not limited to; campaign  
7 materials, professional services, billboards, advertisements, or the  
8 equivalent..

9 605.4.A.

10 1. Statement of the known cumulative campaign expenses based  
11 on ~~actual~~ fair market value signed by the candidate(s) and/or  
12 campaign manager.

13  
14 2. An itemized list of all campaign expenses including ~~actual~~ fair  
15 market value, including cashiers receipts for all documented  
16 campaign goods and services purchased.

17 **Therefore:** Let it be enacted, by the University of North Florida Student Senate that these proposed  
18 revisions are made into Title VI of the Student Government Statutes.

### Senate Action

Respectfully Submitted: Sen. Alexander Koby

Introduced by: Senator Alexander Koby

Senate Action: 17-07-00

Date: January 30, 2006

Signed, **Stephen K. Horne**

*Stephen Horne, Student Senate President*

### Executive Action

Let it be known that **SB-06S-1970** is hereby

**PASSED / VETOED / LINE-ITEM VETOED**

on this 16 day of Feb, 2006.

Signed, **Thomas J. Foran III**

*Tom Foran, Student Body President*