The proposed amendments shall take effect upon their adoption and the entering of an order by the City Council declaring the amendments adopted. The proposed amendments affect only the Articles and sections listed below and submitted for amendment to read as follows (with proposed new language being underlined, bolded, and italicized and language proposed to be removed is struck through):

PROPOSITION J
Power of Referendum

Article VI. Initiative and Referendum

Section 6.03. - Referendum.

The people of the city shall have the power to require reconsideration by the council of any adopted ordinance regarding any issue that would be a proper subject for an initiative, and if the council fails to repeal an ordinance so reconsidered, the people shall have the power to approve or reject the ordinance at an election. Such power does not extend to the budget; capital expenditures; levy of taxes; any bonds, certificates of obligation or any similar obligations; zoning; annexation; or any rates, fees and charges; provided that tax increases shall be subject to petition as provided by state law.