

11-42-704 Transfers from local entity funds to replenish guaranty fund or reserve fund.

If the guaranty fund or, if applicable, the reserve fund has insufficient money for the local entity to purchase property on which it bids at a sale under Part 5, Assessment Liens, for delinquent assessments, the local entity may transfer or appropriate money from its general fund or other available sources, as the governing body determines, to replenish the guaranty fund or reserve fund.

Enacted by Chapter 329, 2007 General Session