

10-2-420 Bonds not affected by boundary adjustments or annexations -- Payment of property taxes.

- (1) A boundary adjustment or annexation under this part may not jeopardize or endanger any general obligation or revenue bond.
- (2) A bondholder may require the payment of property taxes from any area that:
 - (a) was included in the taxable value of the municipality or other governmental entity issuing the bond at the time the bond was issued; and
 - (b) is no longer within the boundaries of the municipality or other governmental entity issuing the bond due to the boundary adjustment or annexation.

Repealed and Re-enacted by Chapter 389, 1997 General Session