

Effective 5/12/2015

11-13-218.1 Pledge of revenues to pay for bonds.

- (1) In addition to any assignment, pledge, or conveyance made in accordance with Subsection 11-13-204(1)(a)(i)(G), bonds issued by an interlocal entity may be payable from and secured by the pledge of all or any specified part of:
 - (a) the revenues to be derived by the interlocal entity from providing the entity's services and from the operation of the entity's facilities and other properties;
 - (b) sales and use taxes, property taxes, and other taxes;
 - (c) federal, state, or local grants; or
 - (d) other funds legally available to the interlocal entity.
- (2) An assignment, pledge, or conveyance made by an interlocal entity to secure bonds shall be created and perfected in accordance with, and have the effect provided in, Section 11-14-501.

Enacted by Chapter 265, 2015 General Session