

11-14-314 Tax anticipation obligations validated.

All obligations issued in anticipation of the collection of taxes and other revenues by any local political subdivision before May 1, 2006, and all proceedings had in the authorization and issuance of them are validated, ratified, and confirmed; and all these obligations are declared to constitute legally binding obligations in accordance with their terms. Nothing in this section shall be construed to affect or validate any of these obligations, the legality of which is being contested as of May 1, 2006.

Amended by Chapter 83, 2006 General Session