

11-17-6 Refunding bonds.

Any bonds issued under this act and at any time outstanding may at any time and from time to time be refunded either in advance or by exchange by a municipality or county by the issuance of its refunding bonds in such amount as the governing body may deem necessary. Any such refunding may be effected whether the bonds to be refunded shall have then matured or shall thereafter mature, either by sale of the refunding bonds and the application of the proceeds from same to the payment of the bonds to be refunded by such refunding bonds or by exchange of the refunding bonds for the bonds to be refunded by such refunding bonds. Any refunding bonds issued under this act shall be subject to the provisions contained in Section 11-17-4 and may be secured in accordance with the provisions of Section 11-17-5.

Enacted by Chapter 29, 1967 General Session