

11-32-11 Publication of resolutions -- Notice -- Content.

- (1) The governing body of any county, or the board of trustees of any financing authority, may provide for the publication of any resolution or other proceeding adopted by it under this chapter:
 - (a) in a newspaper having general circulation in the county; and
 - (b) as required in Section 45-1-101.
- (2) In case of a resolution or other proceeding providing for the issuance of bonds, the board of trustees of a financing authority may, in lieu of publishing the entire resolution or other proceeding, publish a notice of bonds to be issued, titled as such, containing:
 - (a) the name of the financing authority and the participant members;
 - (b) the purposes of the issue;
 - (c) the maximum principal amount which may be issued;
 - (d) the maximum number of years over which the bonds may mature;
 - (e) the maximum interest rate which the bonds may bear;
 - (f) the maximum discount from par, expressed as a percentage of principal amount, at which the bonds may be sold; and
 - (g) the time and place where a copy of the resolution or other proceedings authorizing the issuance of the bonds may be examined, which shall be at an office of the financing authority, identified in the notice, during regular business hours of the financing authority as described in the notice and for a period of at least 30 days after the publication of the notice.
- (3) For a period of 30 days after the publication, any person in interest may contest the legality of the resolution or proceeding or any bonds or assignment agreements which may be authorized by them or any provisions made for the security and payment of the bonds or for the security and payment of the assignment agreement. After such time no person has any cause of action to contest the regularity, formality, or legality of same for any cause.

Amended by Chapter 388, 2009 General Session