

15-7-12 Obligations subject to chapter.

- (1) Unless the official or official body of the issuer determines otherwise before or at the time of the original issuance of a registered public obligation, this act is applicable to such registered public obligation. When this act is applicable, the provisions of this act prevail over any inconsistent provision under any other law. Pursuant to Section 11-14-401, this act is specifically made applicable to registered public obligations issued under Title 11, Chapter 14, Local Government Bonding Act, in accordance with Section 11-14-305.
- (2) Nothing in this act limits or prevents the issuance of obligations in any other form or manner authorized by law.
- (3) Unless determined otherwise pursuant to Subsection (1), this act is applicable with respect to obligations which have been approved before enactment of this act by vote, referendum, or hearing, which authorized or permitted the authorization of obligations in bearer and registered form, or in bearer form only, and such obligations need not be resubmitted for a further vote, referendum or hearing, for the purpose of authorizing or permitting the authorization of registered public obligations under this act.

Amended by Chapter 105, 2005 General Session