

Effective 5/10/2016

17C-1-501.5 Resolution authorizing issuance of agency bonds -- Characteristics of bonds.

- (1) An agency may not issue a bond under this part unless the board first adopts a resolution authorizing the bond issuance.
- (2)
 - (a) As provided in the agency resolution authorizing the issuance of a bond under this part or the trust indenture under which the bond is issued, a bond issued under this part may be issued in one or more series and may be sold at public or private sale and in the manner provided in the resolution or indenture.
 - (b) A bond issued by an agency under this part shall bear the date, be payable at the time, bear interest at the rate, be in the denomination and in the form, carry the conversion or registration privileges, have the rank or priority, be executed in the manner, be subject to the terms of redemption or tender, with or without premium, be payable in the medium of payment and at the place, and have other characteristics as provided in the agency resolution authorizing the bond issuance or the trust indenture under which the bond is issued.

Renumbered and Amended by Chapter 350, 2016 General Session