

54-9-107 Disposition of proceeds and revenues.

All money belonging to a public power entity in connection with common facilities, including the proceeds of the sale of bonds and the revenues arising from the operation of common facilities:

- (1) may be deposited in a bank or trust company doing business within or without the state; and
- (2) shall be accounted for and disbursed in accordance with applicable law and the provisions of the resolution or indenture authorizing the issuance of the bonds.

Renumbered and Amended by Chapter 286, 2002 General Session