

Effective 5/10/2016

63G-7-702 Payment of claim or judgment against political subdivision -- Procedure by governing body -- Payment options.

- (1)
 - (a) Each claim approved by a political subdivision or any final judgment obtained against a political subdivision shall be submitted to the governing body of the political subdivision.
 - (b) The governing body shall pay the claim immediately from the general funds of the political subdivision unless:
 - (i) the funds are appropriated to some other use or restricted by law or contract for other purposes;
 - (ii) the political subdivision opts to pay the claim or award in installments under Subsection (2);
or
 - (iii) the political subdivision elects to bond for the portion of the claim, judgment, or settlement that exceeds \$3,000,000 in accordance with Subsection 11-14-103(1)(d).
- (2) Except as provided in Subsection (3), if the subdivision is unable to pay the claim or award during the current fiscal year, it may pay the claim or award in not more than 10 ensuing annual installments of equal size or in whatever other installments that are agreeable to the claimant.
- (3) If a political subdivision elects to bond for the portion of a claim, judgment, or settlement that exceeds \$3,000,000 in accordance with Subsection 11-14-103(1)(d), the political subdivision may issue bonds with a maturity date not to exceed 21 years.

Amended by Chapter 386, 2016 General Session