

§5411. Revenue-refunding bonds

1. Issuance of refunding bonds; purposes. The municipal officers may provide by resolution for the issuance of revenue-refunding bonds of the municipality for the purpose of:

A. Refunding any revenue bonds then outstanding which were issued under this chapter, including the payment of any redemption premium on those bonds and any interest accrued or to accrue to the date of redemption of those bonds; and [PL 1987, c. 737, Pt. A, §2 (NEW); PL 1987, c. 737, Pt. C, §106 (NEW); PL 1989, c. 6 (AMD); PL 1989, c. 9, §2 (AMD); PL 1989, c. 104, Pt. C, §§8, 10 (AMD).]

B. If considered advisable by the municipal officers, constructing improvements, extensions or enlargements of the revenue-producing municipal facility in connection with which the bonds to be refunded were issued. [PL 1987, c. 737, Pt. A, §2 (NEW); PL 1987, c. 737, Pt. C, §106 (NEW); PL 1989, c. 6 (AMD); PL 1989, c. 9, §2 (AMD); PL 1989, c. 104, Pt. C, §§8, 10 (AMD).]

[PL 1987, c. 737, Pt. A, §2 (NEW); PL 1987, c. 737, Pt. C, §106 (NEW); PL 1989, c. 6 (AMD); PL 1989, c. 9, §2 (AMD); PL 1989, c. 104, Pt. C, §§8, 10 (AMD).]

2. Issuance of revenue bonds; purposes. The municipal officers may provide by resolution for the issuance of revenue bonds of the municipality for the combined purpose of:

A. Refunding any revenue bonds or revenue-refunding bonds then outstanding which were issued under this chapter, including the payment of any redemption premium on those bonds and any interest accrued or to accrue to the date of redemption of those bonds; and [PL 1987, c. 737, Pt. A, §2 (NEW); PL 1987, c. 737, Pt. C, §106 (NEW); PL 1989, c. 6 (AMD); PL 1989, c. 9, §2 (AMD); PL 1989, c. 104, Pt. C, §§8, 10 (AMD).]

B. Paying all or any part of the cost of acquiring or constructing any additional revenue-producing municipal facility or part thereof, or any improvements, extensions or enlargements of any revenue-producing municipal facility. [PL 1987, c. 737, Pt. A, §2 (NEW); PL 1987, c. 737, Pt. C, §106 (NEW); PL 1989, c. 6 (AMD); PL 1989, c. 9, §2 (AMD); PL 1989, c. 104, Pt. C, §§8, 10 (AMD).]

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3. Applicability of other sections. The issuance of the bonds, the maturities and other details of the bonds, the rights and remedies of the holders of bonds and the rights, powers, privileges, duties and obligations of the municipality and the municipal officers with respect to the bonds, are governed by sections 5401 to 5410, as applicable.

[PL 1987, c. 737, Pt. A, §2 (NEW); PL 1987, c. 737, Pt. C, §106 (NEW); PL 1989, c. 6 (AMD); PL 1989, c. 9, §2 (AMD); PL 1989, c. 104, Pt. C, §§8, 10 (AMD).]

SECTION HISTORY

PL 1987, c. 737, §§A2,C106 (NEW). PL 1989, c. 6 (AMD). PL 1989, c. 9, §2 (AMD). PL 1989, c. 104, §§C8,10 (AMD).

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