

10-108. Transcript of proceedings and bonds to state treasurer; fee for registration or certification; bond services fee fund; transmission to attorney general to determine sufficiency; return of bonds to municipality. (a) Before any bonds become a valid obligation, a full and complete transcript of the proceedings leading up to the issuance thereof, properly certified by the clerk, secretary or other recording officer of the municipality proposing to issue such bonds, shall be transmitted to the state treasurer, together with the bonds proposed to be issued and any coupons attached thereto. The state treasurer shall submit such transcript to the attorney general for the purpose of determining the sufficiency of the transcript. Upon receiving written approval of such sufficiency, the state treasurer shall register such bonds in the municipal bond register in the state treasurer's office. Thereupon, the state treasurer, under seal of office, shall certify upon the bonds the fact that they have been registered.

(b) The state treasurer is hereby authorized to fix, charge and collect fees for registration or certification under this section. Fees for registration or certification of bonds shall be fixed: (1) For each bond issue for which the state treasurer serves as paying agent, a fee of not more than \$30 per issue; and (2) for each bond issue for which the state treasurer does not serve as paying agent, a fee of not more than \$30 per issue and a fee of not more than \$.30 per bond in the issue. All such fees received shall be deposited in the state treasury to the credit of the bond services fee fund, which is hereby created. All expenditures from the bond services fee fund shall be made in accordance with appropriation acts upon warrants of the director of accounts and reports issued pursuant to vouchers approved by the state treasurer or a person or persons designated by the state treasurer.

(c) Bonds which have been registered under this section shall be returned to the municipality issuing the same. The state treasurer may make personal delivery of the bonds to the purchaser or to an authorized officer or agent of the municipality at the office of the state treasurer. In lieu of return by personal delivery, the state treasurer may return the bonds by registered or certified mail, return receipt of addressee only, or by any other method prescribed in writing by the municipality. All returns shall be at the expense of the municipality and moneys received to reimburse the state treasurer for return charges shall be deposited in the state treasury and credited to the bond services fee fund created by this section.

(d) The attorney general shall appoint an additional assistant attorney general for the purpose of determining the sufficiency of transcripts submitted to the attorney general by the state treasurer.

History: R.S. 1923, § 10-108; L. 1933, ch. 34, § 1 (Special Session); L. 1974, ch. 45, § 3; L. 1983, ch. 49, § 23; L. 1991, ch. 48, § 1; L. 1996, ch. 222, § 1; July 1.