

**10-631. Act applicable at the election of issuer; rescission of election prohibited; applicable to previously issued bonds.** (a) At the election of the issuer, made at any time prior to or at original issuance of the bond, this act may be made applicable, notwithstanding any provision of law to the contrary. When this act is applicable, it is alternative to any provision of law to the contrary and no such provision to the contrary shall apply.

(b) The public entity that authorizes the original issuance of the bond may make the election of the issuer which shall be part of the ordinance or resolution authorizing such issuance.

(c) An issuer shall not rescind an election after original issuance of the bond.

(d) Nothing in this act shall limit or prevent the issuance of bonds in any other form or manner authorized by law.

(e) The provisions of this act may be made applicable to bonds which have heretofore been authorized and issued.

**History:** L. 1983, ch. 49, § 12; May 12.