

12-17,155. Same; issuance and sale of general obligation bonds; election. The governing body of any public improvement district created pursuant to this act may purchase or otherwise acquire land or land and improvements and may acquire, construct, reconstruct, repair or remodel improvements thereon or additions thereto, including furnishings, equipment, and architectural and incidental expense related thereto, and for such purposes such public improvement district is authorized to issue and sell general obligation bonds. No such bonds shall be issued until the question of their issuance shall have been submitted to a vote of the electors of such public improvement district at a regular election or at a special election called for that purpose and the majority of the electors voting on the proposition in such district shall have voted in favor of the issuance of the bonds. Such election shall be called, noticed and held and the bonds issued, sold, delivered and retired in accordance with the provisions of the general bond law.

History: L. 2005, ch. 151, § 4; July 1.