

**13-1234d. Same; limitations.** No city shall be authorized to issue bonds in excess of seventy-five thousand dollars (\$75,000) in any one year, which bonds may be issued without a vote of the people, and shall be issued as provided by law: Provided, That any such city may issue such bonds in an amount not to exceed one hundred fifty thousand dollars (\$150,000) in any one year for not to exceed three (3) years immediately following the effective date of this act.

**History:** L. 1951, ch. 176, § 3; L. 1967, ch. 106, § 1; July 1.