

13-2426. Same; limitation; lien upon plant. The amount of the bonds which may be issued under the provision of this act for the purchase or extension of the water plant shall not be in excess of ten percent of the assessed valuation of such city, and bonds to such percentage may be issued regardless of any other statute of limitation, and the bonds issued under this act shall not be counted under any statute of limitations for the issuance of bonds for other purposes, and all bonds issued under the provisions of this act shall be a direct lien upon said waterworks plant, payment of which shall be guaranteed by the city at large.

History: L. 1937, ch. 143, § 13; March 16.