

§361. Definitions

As used in this chapter, unless the context otherwise indicates, the following terms have the following meanings. [PL 1985, c. 594, §1 (NEW).]

1. Bond. "Bond" means a revenue obligation security, bond, note, debenture, certificate or other evidence of indebtedness of the State or any political subdivision of the State.

[PL 1985, c. 594, §1 (NEW).]

2. Carryforward. "Carryforward" means that portion of the state ceiling for any calendar year which is unallocated to specific bond issues during that calendar year and which is available to be carried forward to be used in later years under the United States Code, Title 26.

[PL 1987, c. 413, §1 (AMD).]

3. Federal formula. "Federal formula" means the formula or formulas for allocation of the state ceiling now or hereafter established under the United States Code, Title 26.

[PL 1985, c. 594, §1 (NEW).]

4. Solid waste energy project. "Solid waste energy project" means a project designed to convert solid waste to electricity or steam.

[PL 1985, c. 594, §1 (NEW).]

5. State ceiling. "State ceiling" means the annual dollar volume cap on the issuance of tax-exempt bonds now or hereafter imposed on the State and its agencies and governmental subdivisions by the United States Code, Title 26.

[PL 1985, c. 594, §1 (NEW).]

6. Tax-exempt bond. "Tax-exempt bond" means a bond the interest on which is not included in the gross income of the owners for federal income tax purposes pursuant to the United States Code, Title 26, Section 103.

[PL 1987, c. 413, §2 (AMD).]

SECTION HISTORY

PL 1985, c. 594, §1 (NEW). PL 1987, c. 413, §§1,2 (AMD).

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