

§5120. Grant of funds by municipality

The municipality may grant funds to the authority for the purpose of aiding the authority in carrying out any of its powers and functions under this chapter. To obtain funds for this purpose, the municipality may levy taxes and may issue and sell its bonds. Any bonds issued by the municipality under this section shall be issued in the manner and within the limitations, except as otherwise provided, prescribed by the laws of the State for the issuance and authorization of bonds by the municipality for a public purpose. [PL 1987, c. 737, Pt. A, §2 (NEW); PL 1987, c. 737, Pt. C, §106 (NEW); PL 1989, c. 6 (AMD); PL 1989, c. 9, §2 (AMD); PL 1989, c. 104, Pt. C, §§8, 10 (AMD).]

SECTION HISTORY

PL 1987, c. 737, §§A2,C106 (NEW). PL 1989, c. 6 (AMD). PL 1989, c. 9, §2 (AMD). PL 1989, c. 104, §§C8,10 (AMD).

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