

§552. Bond issues to include statement of estimated total debt service

Whenever a bond issue is passed by the Legislature and presented to the voters for ratification, the question presented to the voters shall be accompanied on the ballot by a statement prepared by the Treasurer of State estimating the total debt service, including interest, over the full life of each bond issue to be voted upon. The validity of the bonds and of the voters' ratification thereof shall not be affected by any errors in such estimate and, if the actual amount of the total debt service for such bond issue varies from such estimate, the ratification by the electors shall nevertheless be conclusive and the validity of the bond issue shall not be affected by reason of such variance. [PL 1981, c. 629 (RPR).]

SECTION HISTORY

PL 1981, c. 167 (NEW). PL 1981, c. 533 (AMD). PL 1981, c. 629 (RPR).

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