

§6018. Purchase of anticipation notes

The bank may purchase notes of any governmental unit issued in anticipation of the sale of municipal securities in an amount not exceeding at any one time outstanding the authorized amount of those municipal securities. The issue and sale of those anticipation notes must be in accordance with the laws applying to the governmental unit issuing the notes. In connection with any such purchase of anticipation notes, the bank may by agreement with the governmental unit impose any terms, conditions and limitations that in its opinion are proper in the circumstances and for the purposes and security of the bank and the holders of its bonds or notes. The bank shall enforce all the rights, remedies and provisions of law that it has under this section or provided elsewhere in this chapter or as otherwise provided by law. [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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