

§937. Financial statements required

The treasurer of the county shall prepare a signed statement to accompany any question submitted to the electors for ratification of a revenue-producing, revenue-refunding or general obligation of the county bond issue. The statement must set forth: [PL 1991, c. 548, Pt. D, §4 (AMD); PL 1991, c. 548, Pt. D, §10 (AFF).]

1. Total indebtedness. The total amount of bonds of the county outstanding and unpaid, the total amount of bonds of the county authorized and unissued and the total amount of the bonds of the county contemplated to be issued if the enactment submitted to the electors is ratified; [PL 1991, c. 269, §1 (NEW).]

2. Costs. An estimate and explanation of costs involved, including varying interest rates, the estimated cost of interest on the bond amount to be issued, the total cost of principal and interest to be paid at maturity and any other substantive information relating to the debt of the county as the treasurer may determine; and [PL 1991, c. 269, §1 (NEW).]

3. Validity. A declaration that the validity of the bonds and of the voters' ratification of the bonds may not be affected by any errors in the estimate made pursuant to subsection 2. If the actual amount of the total debt service for the bond issue varies from the estimate, the ratification by the electors is nevertheless conclusive and the validity of the bond issue is not affected by reason of the variance. [PL 1991, c. 269, §1 (NEW).]

SECTION HISTORY

PL 1991, c. 269, §1 (NEW). PL 1991, c. 548, §D4 (AMD). PL 1991, c. 548, §D10 (AFF).

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