

§907. Municipal or quasi-municipal corporations

Without in any way restricting the general language of this chapter, this chapter shall be construed to authorize any municipal or quasi-municipal corporation referred to in this Title to issue, upon vote of its trustees or similar governing board, bonds, notes or other evidences of indebtedness for the purposes specified and subject to the approval of the commission. Notwithstanding the provisions of any legislative charter, the trustees or similar governing board of any such corporation may issue notes or other evidences of indebtedness payable at periods of less than 12 months after the date of issuance when necessary to carry out the purposes of the corporation, without securing authorization from the commission pursuant to this chapter. [PL 1987, c. 141, Pt. A, §6 (NEW).]

SECTION HISTORY

PL 1987, c. 141, §A6 (NEW).

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