

**3-304. Same; amount of bonds; bonded debt limitations inapplicable.** All bonds issued under the provisions of this act shall be issued in accordance with the provisions of the general bond law, and the aggregate amount of bonds so issued shall not exceed one percent (1%) of the assessed valuation of the tangible taxable property of the county as shown by the records and books of the county clerk at the last preceding assessment. Bonds issued under this act shall not be subject to or within any bonded debt limitation prescribed by any other law of the state and shall not be considered or included in applying any other law limiting bonded indebtedness.

**History:** L. 1941, ch. 15, § 4; L. 1967, ch. 10, § 3; L. 1978, ch. 8, § 2; April 11.