

**80-2525. Revenue bonds; procedure to issue; petition; election.** The board may issue and sell revenue bonds for the purpose of acquiring an existing hospital building or buildings and improving, remodeling or repairing and equipping the same, or for the purpose of acquiring a site, constructing, equipping and furnishing an addition to an existing hospital building, or for the purpose of acquiring a site, constructing, equipping and furnishing a new hospital building, separate and apart from an existing hospital building. Before any such bonds shall be issued, the board shall publish a resolution declaring its intention to issue such bonds, stating the purpose for which such bonds are to be issued, and the amount thereof. Such resolution shall be published, once each week for two consecutive weeks, in a newspaper of general circulation in the taxing district of the hospital. After publication, such bonds may be issued unless a petition requesting an election on the proposition, signed by qualified electors equal in number to not less than 5% of the qualified electors of the district, is filed with the board within 20 days following the last publication of such resolution. If such a petition is filed, the board shall submit the proposition to the qualified voters at an election called for such purpose and held within 90 days after the last publication of the resolution, and no bonds shall be issued unless such proposition shall receive the approval of a majority of the votes cast thereon. Such election shall be called and held in the manner provided by the general bond law.

**History:** L. 1984, ch. 374, § 25; L. 1991, ch. 289, § 2; April 25.