

38-547. Bond issues; protest petitions for election; limitations upon issuance. The boards of county commissioners of counties party to a joint undertaking as authorized by this act may by resolution provide for the issuance of bonds of such counties in an amount not exceeding two hundred thousand dollars (\$200,000) for the purpose of providing funds for the construction, enlargement, remodeling, equipping and furnishing of a youth camp or home and the acquisition of necessary ground therefor or for any one or more of such purposes. Resolutions authorizing the issuance of bonds under the provisions of this act shall be published in the official county papers of the counties party to such joint undertaking and shall be published once each week for two (2) consecutive weeks therein. Such resolution shall state the amount of bonds proposed to be issued, the purpose for which the proceeds shall be used and shall state that if within thirty (30) days following the last publication of such resolution a petition signed by electors equal in number to not less than five percent (5%) of the electors of such county which voted for secretary of state at the last preceding general election shall be filed in the office of the county election officer of such county requesting an election upon the proposition to issue such bonds, that no such bonds shall be issued without the question of issuing the same having been first submitted to and been approved by a majority of the electors of such county voting at the election called and held thereon. If a valid petition is filed within the time specified with the county election officer of either county no bonds shall be issued by the board of county commissioners of either county until the question of their issuance shall have been submitted to and been approved by the electors of both counties voting at elections called and held thereon. On submitting any such proposition to the electors of the county at a general or special election the ballots shall have printed thereon the nature of the proposal, and if a majority of the votes cast at such general or special election, shall be in favor of the issuance of bonds for the purpose of constructing, enlarging, remodeling, equipping and furnishing the same, and the purchase of such ground as may be necessary, or for any one or more of such purposes, the board of county commissioners shall take action for the issuance of such bonds: Provided, That no such bonds shall be issued until and unless the other county or counties shall likewise have authorized the issuance of bonds for such purpose or purposes in the amount agreed upon by the boards of county commissioners parties to the joint undertaking.

All bonds issued under the authority of this section shall be issued, sold, delivered and retired in accordance with the provisions of the general bond law.

History: L. 1970, ch. 163, § 7; July 1.