

12-1270. Same; issuance of bonds; purpose; election; tax levy. The board may issue general obligation bonds of the library district for the purpose of constructing, reconstructing, repairing, remodeling, furnishing and equipping any buildings or additions thereto, together with sites therefor, for library purposes. No bonds shall be issued until the question of their issuance and the amount of such issuance has been submitted to a vote of the qualified electors of the library district at any special, general or primary election, and a majority of the qualified electors voting thereon votes in favor thereof. The election shall be called and held and the bonds shall be issued, sold, delivered, registered and retired in the manner provided by the general bond law. Bonds issued pursuant to this section shall not be subject to or within any bonded debt limit of the city or county. The board shall have the power to levy a tax against all taxable tangible property in the library district for the purpose of paying the principal of, redemption premium, if any, and interest on any bonds issued pursuant to this section.

History: L. 1992, ch. 133, § 11; July 1.