

80-2526. Same; revenue bonds; pledge of certain revenues. At or prior to the issuance of revenue bonds under authority of this act, the board shall pledge either the gross or the net income and revenues of the hospital to the payment of principal and interest of such revenue bonds and shall covenant to fix, maintain and collect such fees and charges for the use of the hospital as will produce revenues sufficient to pay the reasonable cost of operating and maintaining the hospital and to provide and maintain an interest and sinking fund in an amount adequate to promptly pay both principal and interest on such bonds and to provide a reasonable reserve fund. The board may agree to pay the cost of operation and maintenance of the hospital from any other revenues of the hospital or of the board legally available for such purpose. In addition, the board in its discretion may pledge to the payment of principal and interest of such revenue bonds the proceeds of any gift, grant, donation or bequest which may be received by the hospital or board from any source.

History: L. 1984, ch. 374, § 26; July 1.