



ADMINISTRATIVE RULES OF MONTANA



36.23.110 GENERAL OBLIGATION BONDS

- (1) The department may accept general obligation bonds issued by a municipality, upon the following terms:
 - (a) the bond will not cause the municipality to exceed its statutory indebtedness limitation;
 - (b) all statutory requirements for the issuance of such bonds shall have been met prior to the issuance of the bonds; and
 - (c) the election authorizing the issuance of the bonds has been conducted by the date of a binding commitment unless such requirement is waived by the department.
- (2) The department may accept general obligation bonds issued by county water and sewer districts upon the following terms:
 - (a) all statutory requirements for the issuance of such bonds shall have been met prior to the issuance of the bonds; and
 - (b) the election authorizing the issuance of the bonds has been conducted by the date of a binding commitment unless such requirement is waived by the department.

Authorizing statute(s): 75-6-205, MCA

Implementing statute(s): 75-6-222, MCA

History: NEW, 1998 MAR p. 1412, Eff. 5/29/98; AMD, 2004 MAR p. 2288, Eff. 9/24/04.