

12-8,105. Officials, directors, members not liable on bonds or notes; purchase of insurance authorized. Neither the officials, the directors nor the members of a municipal energy agency nor any person executing bonds or notes shall be liable personally on the bonds or notes or be subject to any personal liability or accountability by reason of the issuance thereof. A municipal energy agency shall have power to indemnify and to purchase and maintain insurance on behalf of any director, officer, employee or agent of the municipal energy agency, in connection with any threatened, pending, or completed action, suit or proceeding.

History: L. 1977, ch. 48, § 21; July 1.