

**72-8219. Same; transfers from bond retirement fund to capital outlay fund.** On the first day of July of each year, the board of education may transfer out of such bond retirement fund, to the capital outlay fund of such district, any balance which shall be in excess of the balance of principal and interest on bonds outstanding as of that date. Such funds transferred to the capital outlay fund may be expended by the district for any purpose for which other capital outlay funds may be expended.

**History:** L. 1968, ch. 65, § 4; March 19.