

73-448. Same; bonds for repair, reconstruction, equipment or demolition; election. The governing body of any city to which this act applies is hereby authorized and empowered to issue the general obligation bonds of such city in an amount not exceeding one million dollars (\$1,000,000) for the purpose of providing funds to be used for the repair, reconstruction, equipment or demolition of an existing city auditorium. No such bonds shall be issued until the question of their issuance shall have been submitted to a vote of the qualified electors of such city at a regular city election or at a special election called for that purpose and the majority of those voting on the question shall have voted in favor of the issuance of said bonds. Such election shall be called and held and such bonds shall be issued, sold, delivered and retired in accordance with the provisions of the general bond law and such bonds shall be exempt from any statutory limitation on the bonded indebtedness of such city.

History: L. 1951, ch. 180, § 2; L. 1978, ch. 307, § 2; July 1.