

80-2530. Same; revenue bonds; deposit of proceeds. The proceeds derived from the sale of the revenue bonds herein authorized shall be deposited to the credit of the board in a bank, banks or other depositories designated by the board and kept in a separate fund and used solely for the purpose for which the bonds are authorized. The board is authorized to make all contracts and execute all instruments which in its discretion may be deemed necessary or advisable to provide for the purposes for which the bonds were issued, and to provide for the manner of disbursement of the funds for such purposes. Nothing contained in this act shall be construed as placing in the general fund of any political subdivision in the taxing district of the hospital or other fund thereof any moneys collected under this act or requiring such action.

History: L. 1984, ch. 374, § 30; July 1.