

3-152a. Bonds for improvements to airports in certain cities; petition and election, when. The governing body of any city which is located in a county having a population of more than seven thousand three hundred (7,300) and less than seven thousand eight hundred (7,800) and which operates an airport may issue general obligation bonds of the city in an amount not to exceed fifty thousand dollars (\$50,000) annually for each of three (3) years without an election for the purpose of making improvements to such airport or to its related facilities. Any governing body proposing to issue such bonds shall publish a resolution to that effect in a newspaper of general circulation within the city. Such resolution shall be published once each week for three (3) consecutive weeks. If, within sixty (60) days following the final publication of such resolution, a petition protesting such bond issue signed by not less than five percent (5%) of the qualified electors of such city is presented to the city clerk, no such bonds shall be issued until the question of the issuance of such bonds is placed on the ballot at a primary, general or special election and approved by a majority of the qualified electors of the city voting thereon. Such bonds shall be issued, registered, sold, delivered and retired in accordance with the provisions of the general bond law.

History: L. 1979, ch. 12, § 1; April 19.