

13-1259. Same; issuance of bonds; publication notice; protest; election. The governing body of any municipality, by a two-thirds vote thereof, or where the utilities are under the control and management of a board of public utilities, the board by a three-fifths vote thereof, may contract for or make repairs, extensions, reconstruction, alteration, improvements or enlargements of its municipally owned water and light utilities and issue or request the issuance of revenue bonds for the cost thereof without submitting to a vote of such municipality the proposal to contract for or make such repairs, extensions, reconstruction, alteration, improvements or enlargements, and to issue revenue bonds as provided for herein in payment of the cost thereof. Before contracting for or making any such repairs, extensions, reconstruction, alteration, improvements or enlargements, to be paid for by revenue bonds, the governing body of such municipality shall cause to be published in the official paper of the municipality, a notice of its intention to do so, which notice shall describe the nature of the proposed repairs, extensions, reconstruction, alteration, improvements or enlargements, state the total amount of the cost thereof, and the amount of the revenue bonds proposed to be issued in payment thereof.

If within fifteen days after the publication, as aforesaid, of such notice, there shall be filed with the clerk of such municipality a written protest against such repairs, extensions, reconstruction, alteration, improvements or enlargements, and such bond issue, signed by not less than twenty percent of the qualified electors of such municipality, the governing body thereof shall thereupon submit such proposed project and proposed bond issue to the qualified electors of such municipality at a special election to be called for that purpose, upon at least ten days' notice, to be held not later than fifteen days after the filing of such protest, or at a regular city election or general election which will occur not sooner than fifteen days nor later than sixty days after the filing of such protest. In the event a majority of such electors voting on such proposition at such election shall vote in favor thereof, such repairs, extensions, reconstruction, alteration, improvements or enlargements, shall be made, and the revenue bonds may be issued in payment of the cost thereof.

History: L. 1941, ch. 142, § 8; L. 1951, ch. 156, § 5; L. 1980, ch. 72, § 15; April 14.