

**74-99b45. Same; ad valorem taxes paid into fund.** Notwithstanding any other provision of law, it is hereby stated that it is an object of all ad valorem taxes levied by or for the benefit of any city or county on taxable tangible real property located within any bioscience development district created pursuant to this act, that such taxes may be applied and allocated to and when collected paid into the bioscience development bond fund pursuant to the procedures and limitations of this act to pay the cost of a bioscience development project, including principal and interest on special obligation bonds issued to finance, in whole or in part, such bioscience development project.

**History:** L. 2004, ch. 112, § 30; July 1.