

Act No. 77 (H.747). Municipal government; bonding

An act relating to the State Treasurer's authority to intercept State funding to a municipality or school district in default from a Municipal Bond Bank borrowing

This act expands the State Treasurer's authority to intercept State aid appropriated to a municipality or school district that is in default on the payment of a Municipal Bond Bank borrowing and apply the State aid as payment to cure the default.

Effective Date: July 1, 2016