

13-1240. Same; city not obligated; sale to federal government; lien on revenues. Said revenue bonds shall not constitute in any case, a general obligation of such city, and said bonds, if and when issued, shall in no wise be taken into consideration or account as a limitation on the power of such city to issue bonds for any and all other purposes heretofore or hereafter authorized by law, with relation to a limitation upon the bonded indebtedness of said city.

The governing body of any such city may contract for the sale of said bonds to the government of the United States, under the provisions of the national industrial recovery act and the regulations made in pursuance thereof, to procure funds for the improvement, construction, reconstruction or repair of the public levees, docks, wharves, river terminals, grain elevator terminal docks, storage, railroad and all other necessary facilities, on such terms and conditions as in the judgment of said governing body will be to the best interest of such city and may create a lien on the revenues to be obtained from such property and facilities and pledge the same to the payment of said revenue bonds and interest thereon.

History: L. 1933, ch. 43, § 3 (Special Session); Nov. 21.