

§551. Analysis of proposed bond issues

The Commissioner of Administrative and Financial Services, together with the Treasurer of State, shall advise the Legislature and the Governor in a timely manner and in written form as to the effect on the State's bonded debt of any bond issue or issues proposed. Specifically, the analysis provided must indicate the relationship of the issue or issues proposed to the limit on the aggregate level of outstanding state debt established by this chapter and to the future debt service requirements on the State. The analysis must be comprehensive in nature and include consideration of the outstanding debt, bonds authorized but unissued, and proposed issues enacted by the Legislature and awaiting ratification or rejection by the electors. [PL 1991, c. 780, Pt. Y, §6 (AMD).]

SECTION HISTORY

PL 1977, c. 367 (NEW). PL 1977, c. 564, §§11-B (AMD). PL 1985, c. 785, §A4 (AMD). PL 1991, c. 780, §Y6 (AMD).

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