

72-2-114 Transfer of money -- Debt service.

- (1) When there are insufficient appropriations or money available from other legal sources to pay interest on any bond anticipation notes issued under the authority of Title 63B, Chapter 6, Part 3, 1997 Highway Bond Anticipation Note Authorization, the Division of Finance shall inform the department of the amount necessary to pay that interest.
- (2) After receiving notice under Subsection (1), the department shall transfer money from any available source other than the Transportation Fund to the Division of Finance for deposit into the Debt Service Fund to pay interest on bond anticipation notes issued under the authority of Title 63B, Chapter 6, Part 3, 1997 Highway Bond Anticipation Note Authorization.

Renumbered and Amended by Chapter 270, 1998 General Session