

TITLE 31
COUNTIES AND COUNTY LAW

CHAPTER 5
REFUNDING BONDS IN NEW COUNTIES

31-501. BONDS AUTHORIZED IN NEW COUNTIES TO PUT FINANCES ON CASH BASIS. The board of county commissioners of any new county which may have been formed, organized or created pursuant to the acts of the legislature of the state of Idaho, approved subsequent to the first day of January, 1911, or which may be hereafter formed, organized or created, may in the exercise of its judgment and discretion when deemed advisable and in the interests and for the benefit of the county, and to enable such county to be placed as near as may be on a cash basis, issue and negotiate coupon bonds at such time and in such manner and upon such terms as are deemed for the best interests of the county, in order to provide funds with which to pay and entirely discharge any part, either on all of the warrant, bonded, floating or other indebtedness or obligations which may have been either assumed or are owing by such new county to the county or counties out of which such new county was formed or the indebtedness incurred by such new county in the transcribing and certifying of records and the preparing of indexes, in the purchase and providing of books, records, furniture, fixtures, office supplies, safes, vaults and a jail, in the employment of accountants and appraisers and for other ordinary and necessary equipment and expense incident to the organization of such new county, or an amount of the then outstanding warrant indebtedness of such new county equal to the amount previously expended by such new county for the purpose or purposes herein above-mentioned, and such bonds shall constitute a legal charge and obligation of the county.

[(31-501) 1915, ch. 20, part of sec. 1, p. 72; reen. C.L. 146:1; C.S., sec. 3759; I.C.A., sec. 30-401.]

31-502. GENERAL COUNTY BONDING PROVISIONS APPLICABLE. All such bonds shall conform to, and provisions be made for their payment in accordance with the provisions of sections 3519, 3522, 3524 and 3526 of the Compiled Statutes of Idaho.

[(31-502) 1915, ch. 20, part of sec. 1, p. 72; reen. C.L. 146:2; C.S., sec. 3760; I.C.A., sec. 30-402.]

31-503. CERTIFICATE OF DETERMINATION. Before the board of county commissioners of a county shall issue bonds under the provisions of this chapter the board must first ascertain and determine that the particular bonded, warrant or other indebtedness of the county, proposed to be retired by the bond issue, constitutes binding and subsisting obligations of the county, and they shall thereupon cause a certificate of determination to be made and entered in and upon the records of said board and the findings of said board shall thereafter be conclusive as a basis for the issuance of such bonds and the levy and collection of taxes for their payment.

[(31-503) 1915, ch. 20, part of sec. 1, p. 72; reen. C.L. 146:3; C.S., sec. 3761; I.C.A., sec. 30-403.]

31-504. LIMITATION ON PRINCIPAL. No bonds issued pursuant to the provisions of this chapter shall in any wise increase the principal amount of the existing indebtedness of the county.

[(31-504) 1915, ch. 20, part of sec. 1, p. 73; reen. C.L. 146:4; C.S., sec. 3762; I.C.A., sec. 30-404.]

31-505. INTERPRETATION -- NO REPEAL. This chapter shall not in any wise be construed as a repeal of any of the power and authority vested in the board of county commissioners of any new county by act of the legislature particularly relating to such new county.

[(31-505) 1915, ch. 20, part of sec. 1, p. 73; reen. C.L. 146:5; C.S., sec. 3763; I.C.A., sec. 30-405.]