

16A.464 BOND, WHEN CANCELED.

The authority empowered to approve the indemnity bond required by section 16A.463 may waive such bond, in its discretion, at any time six years after the date of the maturity of such lost, destroyed, or stolen bond, certificate of indebtedness, or other written obligation of the state, in any special case where it deems that the person entitled to a duplicate is unable to furnish such indemnity bond without hardship and that it is improbable that the original obligation will ever be found or presented for payment. Such waiver shall be certified to the commissioner of management and budget.

History: 1929 c 192 s 4; 2003 c 112 art 2 s 50; 2009 c 101 art 2 s 109