

475.57 INITIATION OF PROCEEDINGS; RESOLUTION.

Proceedings for issuing bonds under sections 475.51 to 475.74 shall be initiated by a resolution of the governing body of the municipality stating the amount proposed to be borrowed and the purpose for which the debt is to be incurred. Such resolution may provide for the submission of the question to vote of the electors. A town board may adopt such resolution without a statement for special town meeting being filed with the clerk.

History: 1949 c 682 s 7; 1997 c 7 art 1 s 160