41B.13 REVENUE BONDS; PURCHASE AND CANCELLATION BY AUTHORITY.

The authority, subject to agreements with bondholders which may then exist, has power out of any funds available for the purpose to purchase bonds of the authority at a price not exceeding (a) if the bonds are then redeemable, the redemption price then applicable plus accrued interest to the next interest payment date thereon, or (b) if the bonds are not redeemable, the redemption price applicable on the first date after the purchase upon which the bonds become subject to redemption plus accrued interest to that date.

History: *1986 c 398 art 6 s 13; 1987 c 396 art 1 s 31*