465.86 BONDED DEBT AT THE TIME OF COMBINATION.

Debt service for bonds outstanding at the time of the combination may be levied by the combined governing body consistent with the plan adopted according to section 465.82, and any subsequent modifications, subject to section 475.61. The primary obligation to pay the bonded indebtedness outstanding on the effective date of combination remains with the local government unit that issued the bonds, but a combined unit may make debt service payments on behalf of a preexisting unit.

History: *1991 c 291 art 14 s 7*