

public works project or projects, or the issuance of the bonds therefor, or the levy of a tax to pay the bonds to a referendum or an election (either general, special or primary), the governing body of the municipality may, notwithstanding the provisions of any other law, provide for such referendum or vote after notice published at least once in a newspaper circulating in the municipality at least five days (excluding Sundays) prior to such referendum or election and no other notice shall be required. Such referendum or election shall be held only if a referendum or election for the municipality concerned shall now be required by law, or in the event the governing body of said municipality shall in its sole discretion determine to submit the matter for such referendum or election. Such referendum or election shall be held in substantial compliance with the applicable provisions of the existing general or local laws consistent with the provisions of this sub-title. If such referendum or election be held, then the governing body shall be bound by the results thereof.

1933 (Special Sess.), ch. 30, sec. 6.

15. Any public works project or projects executed under the provisions of this sub-title may, in the sole discretion of the governing body of the municipality, be undertaken as a public works project wholly at the expense of the municipality at large, notwithstanding the provisions of any other law requiring a public works project to be undertaken under such other law wholly or in part at the expense of the property especially benefited thereby. Whenever any such public works project or projects are to be paid for in the manner provided in Section 11, sub-section (e) of this sub-title, by special assessments levied against the property to be benefited, the governing body of the municipality may borrow sufficient funds in advance to pay for such public works project or projects and issue bonds as provided in this sub-title, redeemable or payable primarily in the manner provided in Section 11, sub-section (e) of this sub-title, and such funds may be borrowed and such bonds issued prior to the levy of such special assessments or the determination of the governing body of the municipality as to the amount of such special assessments so to be levied.

1933 (Special Sess.), ch. 30, sec. 7.

16. The governing body of any municipality shall have power and is hereby authorized from time to time to issue its negotiable bonds for the purpose of financing the cost of any public works project. Said bonds may be authorized by resolution of the governing body and shall be issued in one or more series, shall bear such date or dates, mature at such time or times, not exceeding forty years from their respective dates, bear interest at such rate or rates, not exceeding four per centum (4%) per annum, payable at such time or times, be in such denomination or denominations, be in such form, either coupon or registered, carry such registration privileges, to be executed in such manner, be payable in such medium of payment, at such place or places, and be subject to such terms of redemption, with or without premium, be declared or become due before the maturity date thereof, as such resolution or subsequent resolutions may provide. The bonds may be sold at public or private sale in such blocks and for such price or prices as the governing body shall determine, provided that the interest cost to maturity of the money received for any issue of said bonds shall not exceed four per centum (4%) per annum.