

AND SEWERAGE." EVERY SUCH MUNICIPAL CORPORATION SHALL LIKEWISE HAVE AUTHORITY TO BORROW MONEY IN ANTICIPATION OF THE RECEIPT OF CURRENT TAXES AND TO EVIDENCE SUCH BORROWING BY THE ISSUANCE AND SALE OF TAX ANTICIPATION NOTES, PAYABLE AS TO PRINCIPAL AND INTEREST FROM SAID TAXES WHEN RECEIVED, UNLESS THE CHARTER OF SUCH MUNICIPAL CORPORATION SHALL OTHERWISE PROVIDE OR UNLESS ANY SUCH CHARTER SHALL BE AMENDED PURSUANT TO THIS SUB-TITLE SO TO PROVIDE OTHERWISE. THE PROCEDURE FOR THE ISSUANCE OF TAX ANTICIPATION NOTES SHALL BE AS PRESCRIBED IN SECTION 32 OF THIS ARTICLE. EXCEPT THAT SUCH NOTES MAY BE SOLD BY PRIVATE NEGOTIATION. WHENEVER THERE SHALL BE ANY CONFLICT BETWEEN THE PROVISIONS OF THIS SUB-HEADING AND THE CHARTER OF ANY MUNICIPAL CORPORATION, THE PROVISIONS OF SAID CHARTER SHALL CONTROL.

32. ALL BONDS OF A MUNICIPAL CORPORATION SHALL BE AUTHORIZED BY RESOLUTION OR ORDINANCE OF THE LEGISLATIVE BODY OF SAID MUNICIPAL CORPORATION WHICH SHALL CONTAIN THE FOLLOWING:

(1) A STATEMENT OF THE PUBLIC PURPOSE UPON WHICH THE PROCEEDS OF SAID BONDS ARE TO BE EXPENDED;

(2) THE COMPLETE FORM OF SAID BONDS, WHICH SHALL INCLUDE THE PLACE OR PLACES AND TIME OR TIMES OF PAYMENT THEREOF, THE RATE OR RATES OF INTEREST PAYABLE THEREON OR SPACE FOR THE INSERTION OF SUCH RATE OR RATES OF INTEREST UPON THE DETERMINATION THEREOF, THE TITLES OF THE OFFICIALS WHOSE SIGNATURES SHALL BE AFFIXED TO OR IMPRINTED ON SUCH BONDS, THE AUTHORITY FOR THE ISSUANCE THEREOF AND THE TAXES AND ANY SPECIAL REVENUES FROM WHICH THE PRINCIPAL OF AND INTEREST ON SAID BONDS WILL BE PAYABLE;

(3) THE FORM OF THE NOTICE SOLICITING BIDS FOR THE PURCHASE OF SAID BONDS WHICH SHALL SET FORTH THE DATE, PLACE AND TIME FOR RECEIVING AND OPENING BIDS AND A BRIEF DESCRIPTION OF THE PURPOSE OR PURPOSES FOR WHICH SAID BONDS ARE TO BE ISSUED, A BRIEF DESCRIPTION OF THE DENOMINATIONS, MATURITIES, TERMS AND CONDITIONS OF SAID BONDS, A STATEMENT OF THE RATE OR RATES OF INTEREST TO BE BORNE BY SAID BONDS OR THE MANNER OF DETERMINING THE SAME, A PRECISE STATEMENT OF THE MANNER IN WHICH THE BEST OFFER FOR SAID BONDS WILL BE DETERMINED AND A REFERENCE TO THE RESOLUTION AUTHORIZING THE SAME. SAID NOTICE OF SALE MAY ALSO REQUIRE PROSPECTIVE PURCHASERS TO SUBMIT BIDS ON SPECIFIED FORMS, MAY REQUIRE SUCH PROSPECTIVE PURCHASERS TO ACCOMPANY THEIR BIDS WITH GOOD FAITH DEPOSITS IN SPECIFIED AMOUNTS, MAY MAKE APPROPRIATE PROVISIONS FOR APPROVAL OF THE LEGALITY OF SUCH BONDS, AND MAY CONTAIN A FINANCIAL STATE-