

(3) No tax anticipation notes or other evidences of indebtedness shall be issued which will cause the total tax anticipation indebtedness of the {town} ~~MUNICIPAL-CORPORATION~~ to exceed [fifty per centum (50%)] 50 PERCENT of the property tax levy for the fiscal year in which the notes or other evidences of indebtedness are issued.

(4) All tax anticipation notes or other evidences of indebtedness shall be authorized by ordinance before being issued.

(5) The council shall have the power to regulate all matters concerning the issuance and sale of tax anticipation notes.

(B) (1) MUNICIPAL BONDS OR NOTES MAY BE SOLD FOR ANY PUBLIC PURPOSE BY PRIVATE NEGOTIATED SALE WITHOUT ADVERTISEMENT OR PUBLICATION OF NOTICE OF SALE OR AT PUBLIC SALE AFTER SOLICITATION OF COMPETITIVE BIDS, AS DETERMINED BY THE RESOLUTION OR ORDINANCE AUTHORIZING THE ISSUANCE OF THE BONDS OR NOTES.

(2) (I) ANY PUBLIC SALE OF MUNICIPAL BONDS OR NOTES MAY BE HELD ONLY AFTER 1 OR MORE INSERTIONS OF A NOTICE OF THE SALE IN EITHER A NEWSPAPER OF GENERAL CIRCULATION IN THE TOWN OR A PUBLICATION HAVING A CIRCULATION PRIMARILY AMONG THE INVESTMENT AND FINANCIAL COMMUNITY.

(II) THE FIRST INSERTION OF THE NOTICE OF SALE SHALL BE PUBLISHED AT LEAST 10 DAYS BEFORE THE DATE FIXED FOR THE SALE.

(3) (I) MUNICIPAL BONDS OR NOTES ISSUED UNDER THIS SUBSECTION MAY BE SOLD OR REDEEMED FOR A PRICE OR PRICES WHICH MAY BE AT, ABOVE, OR BELOW THE PAR VALUE OF THE BONDS OR NOTES, AS PROVIDED IN THE AUTHORIZING RESOLUTION OR ORDINANCE.

(II) THE RESOLUTION OR ORDINANCE THAT AUTHORIZES THE MUNICIPAL BONDS OR NOTES MAY PROVIDE FOR THE BONDS SALE--OR PRIOR REDEMPTION AT SUCH PRICE-OR-PRICES OF THE BONDS OR NOTES.

(III) MUNICIPAL BONDS OR NOTES MAY BE ISSUED, SOLD, AND DELIVERED ON SUCH TERMS AND CONDITIONS, INCLUDING FIXED OR VARIABLE RATE OR RATES OF INTEREST OR METHOD OF DETERMINING INTEREST RATE OR RATES, AS PROVIDED IN THE AUTHORIZING RESOLUTION OR ORDINANCE.

(4) MUNICIPAL BONDS OR NOTES MAY BE ISSUED FOR EITHER CASH OR OTHER VALUABLE CONSIDERATION.

(5) THE OFFICIAL SIGNATURES AND SEALS AFFIXED TO ANY MUNICIPAL BONDS OR ~~COUPONS-ATTACHED-TO-MUNICIPAL-BONDS~~ NOTES MAY BE IMPRINTED IN FACSIMILE ~~ON-THE-BONDS-OR-COUPONS.~~