

Bonds of taxing districts may be offered to board.

Sec. 5505.09. The boards and officers of the several taxing districts of the state in the issuance and sale of evidences of indebtedness of their respective taxing districts, may offer in writing at a fair market price, which price shall not be less than par and accrued interest, to the state highway patrol *** retirement board, prior to advertising the same for sale, all such issues as may not have been taken by the trustees of the sinking fund of the taxing district issuing such evidences of indebtedness. The board shall, within ten days after the receipt of such written offer, either:

(A) Accept the same and purchase such evidences of indebtedness, or any portion thereof, at a fair market price, to be evidenced by a resolution of the board of officers of the taxing

district issuing such evidences of indebtedness, but at a price of not less than par and accrued interest;

(B) Reject such offer in writing. (*Amended in Amended House Bill No. 840*)

EFFective January 1, 1966