

CHAPTER 21-09 BOND VALIDATING ACT

21-09-01. Citation. Repealed by S.L. 1981, ch. 277, § 2.

21-09-02. Definitions. The following terms, as used or referred to in this chapter, have the following meanings:

1. "Bonds" includes bonds, notes, warrants, debentures, certificates of indebtedness, temporary bonds, temporary notes, interim receipts, interim certificates, and all instruments or obligations evidencing or representing indebtedness, or evidencing or representing the borrowing of money, or evidencing or representing a charge, lien, or encumbrance on specific revenues, income, or property of a public body, including all revenue bonds, special improvement warrants, refunding improvement bonds and warrants, and, without limitation by the enumeration of the foregoing, all other instruments and obligations, whether payable from a special fund or supported by a pledge of the full faith and credit of the public body issuing the same.
2. "Public body" includes any county, city, township, school district, irrigation district, drainage district, special improvement district, and any other political or governmental subdivision of the state of North Dakota, and any board, commission, agency, or officer thereof.

21-09-03. Validation of bonds and incidental proceedings. All bonds heretofore issued by any public body for any purpose and in any manner consistent with the constitution of the state, and all proceedings heretofore taken by any such body for the authorization, issuance, sale, exchange, execution, and delivery of its bonds, and for the performance of any conditions precedent thereto, and for the provision of taxes, special assessments, and other funds to pay such bonds and interest thereon, are hereby validated, ratified, approved, and confirmed, notwithstanding any lack of power of such public body, or of the governing board, council, commission, or officers thereof, to authorize, issue, sell, exchange, execute, or deliver the same, and notwithstanding any defects, irregularities, or omissions in such proceedings or in such authorization, issuance, sale, exchange, execution, or delivery; and all bonds heretofore issued by such public bodies, and all bonds hereafter issued by them under the authority of proceedings heretofore taken are binding, legal, and enforceable obligations of such public bodies respectively.

21-09-04. Matters validated. It is the intent hereof that, without limiting the generality of the foregoing:

1. This chapter applies to all defects, irregularities and omissions, other than constitutional, in the calling, notice, or conduct of any election, any public hearing, or any meeting of a governing board, council, or commission held for the purpose of authorizing bonds or any project financed by bonds; in the creation of an improvement district, the determination of the necessity and the making of contracts for the acquisition or construction of such project; in the levy of any tax or special assessment appropriated for the payment of bonds; in the establishment of rates and charges for the service of any project; in the pledge of net revenues derived therefrom to the payment of bonds, and in the making of covenants securing such payment.
2. This chapter applies notwithstanding any lack of power, other than constitutional, to engage in a project or any portion thereof, or to finance the same by issuing bonds; to combine two or more projects or bond issues in the same proceedings; to conduct proceedings in the sequence actually followed; or to exercise jurisdiction over the site at which any project is located, within or without the corporate limits of the public body or of the county in which it is situated or of the state of North Dakota.

21-09-05. Application of chapter. The provisions of this chapter relating to validation apply to all bonds issued and proceedings taken by any public body before July 1, 2009.