

University of Colorado Law School

## Colorado Law Scholarly Commons

---

Session Laws 1951-2000

Colorado Session Laws

---

1955

### Authorizing Cities and Counties to Issue Anticipation Warrants to Construct or Build Public Projects.

Colorado General Assembly

Follow this and additional works at: <https://scholar.law.colorado.edu/session-laws-1951-2000>

---

#### Recommended Citation

Colorado General Assembly, "Authorizing Cities and Counties to Issue Anticipation Warrants to Construct or Build Public Projects." (1955). *Session Laws 1951-2000*. 1301.

<https://scholar.law.colorado.edu/session-laws-1951-2000/1301>

This Act is brought to you for free and open access by the Colorado Session Laws at Colorado Law Scholarly Commons. It has been accepted for inclusion in Session Laws 1951-2000 by an authorized administrator of Colorado Law Scholarly Commons. For more information, please contact [rebecca.ciota@colorado.edu](mailto:rebecca.ciota@colorado.edu).

## CHAPTER 106

## COUNTY POWERS AND FUNCTIONS

PUBLIC PROJECTS  
[CRS 36-20-1 *et seq*]

(Senate Bill No. 313. By Senators Veltri, Taylor, Gill, Bentley, Culig, Johnson, Elliff, Mowbray, Strain, Sullivan and Carlson, also Representatives Phillip Massari and Holland.)

## A N A C T

## AUTHORIZING CITIES AND COUNTIES TO ISSUE ANTICIPATION WARRANTS TO CONSTRUCT OR BUILD PUBLIC PROJECTS.

*Be It Enacted by the General Assembly of the State of Colorado:*

Section 1.—**Definitions**—(1) “Public project” means any lands, buildings or structures, works or facilities suitable for and intended for use as public property for public purposes or suitable for and intended for use in the promotion of the public health, public welfare or the conservation of natural resources, including the planning of any such lands, buildings, structures, works, or facilities, and shall also include existing lands, buildings, structures, works and facilities, as well as improvements or additions to any such lands, buildings, structures, works or facilities.

(2) “Governmental agency” means any county or city in the state only.

Section 2.—**Public improvements within and without boundaries**—Any city or county may acquire, construct, maintain, add to and improve any public project as defined in this act, which public project may be located within or without or partly within and partly without the territorial limits of such governmental agency.

Section 3.—**Anticipation warrants**—For the purpose of defraying the cost of construction, erection, or the reconstruction or improvement of existing facilities, the legislative body of any city or county may, pursuant to a resolution or ordinance, issue anticipation warrants,



which order, resolution or ordinance shall set forth the proposed public project, the amount of warrants to be issued and the maximum rate of interest. In every instance, the order, resolution or ordinance shall provide that the project is being undertaken under the provisions of this act.

Section 4.—**Power to lease**—Any governmental agency is hereby authorized to rent or lease such public project or any portion thereof to any persons, partnerships, associations or corporations either public or private.

Section 5.—**Terms and interest**—All anticipation warrants issued under the provisions of this act shall bear interest at a rate not exceeding three per cent per annum and shall be executed in such a manner and be payable serially in annual installments beginning not later than two years and extending not more than twenty years from the date thereof, and at such place or places as the city or county shall determine.

Section 6. — **Revenue and sinking fund — pledge of general income prohibited**—The official legislative body of any city or town is authorized to set aside a special sinking fund in the office of the city or county treasurer, as the case may be, for the payment of anticipation warrants authorized by and issued under the provisions of this act, and for the payment of interest due, on such warrants; **provided, however**, that the general income of the city or county shall not be pledged for the payment of the principal of the warrants and interest thereon. The city treasurer or county treasurer, as the case may be, shall deposit in said sinking fund all rents, royalties, fees, rates and charges derived from or rendered by the project.

Section 7.—**Donations or gifts**—Any governmental agency, as defined herein, is hereby authorized and empowered to accept donations or gifts to the public project from any source, to be used in the best interests of such project.

Section 8.—**Authentication before delivery**—In case any of the officers whose signatures or counter-signatures appear on the said anticipation warrants or coupons attached thereto shall cease to be such officers before delivery of such warrants, such signatures and counter-signatures shall nevertheless be valid and sufficient for all purposes with the same force and effect as if they had remained in office until such delivery.

Section 9.—**Obligations payable from project revenue only**—Nothing in this act shall be construed as to author-

ize or permit any governmental agency to incur any obligation of any kind or nature except such as shall be payable solely from monies accruing to the special sinking fund herein created, and it shall be plainly stated on the face of each warrant that has been issued under the provisions of this act that it does not constitute an indebtedness of the city or county within the meaning of any constitutional provision or limitation.

**Section 10.—Numbering and retirement—**The anticipation warrants issued hereunder shall be serially numbered and shall be paid off and retired in the order in which they were issued.

**Section 11.—Safety Clause—**The General Assembly hereby finds, determines and declares that this act is necessary for the immediate preservation of the public peace, health and safety.

Approved: May 4, 1955.