

REVENUE BOND - AUXILIARY OPERATIONS, NEBRASKA STATE COLLEGES

POLICY: 9000 Revenue Bonds; Issuance, Public Corporation Page 1 of 1

BOARD POLICY

In exercising the powers granted it and in issuing revenue bonds as provided by law, the Board of Trustees is created as a public corporation organized for educational purposes and is declared to be a governmental subdivision and instrumentality of the State of Nebraska. All bonds issued under the authority of RRS 85-403 to 85-411, together with interest thereon, shall be wholly exempt from taxation and subject to existing bond indentures.

All revenue bonds issued by the Board under the provisions of law shall be registered in the Office of the Auditor of Public Accounts of the State of Nebraska and a copy of the listing provided to the Department of Administrative Services for its files. The revenue bonds will be payable at a bank or trust company determined by the Board.

The proceeds of bonds shall be used solely for the purpose for which they are issued and subject to existing bond indentures.

Legal Reference: RRS 85-405
RRS 85-406
RRS 85-410

Campus buildings and facilities; revenue bonds; registration; place of payment
Campus buildings and facilities; revenue bonds; proceeds; use
Campus buildings and facilities; revenue bonds; issuance; public purpose;
exempt from taxation

Policy Adopted: 3/11/94