

76.1 Mandatory retirement.

Hereafter issues of bonds of every kind and character by counties, cities, and school corporations shall be consecutively numbered. The annual levy shall be sufficient to pay the interest and approximately such portion of the principal of the bonds as will retire them in a period not exceeding twenty years from date of issue. Each issue of bonds shall be scheduled to mature serially in the same order as numbered.

[C27, 31, 35, § 1179-b1; C39, § **1179.1**; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, § 76.1]