7D.8 Anticipation of revenues.

The executive council may anticipate the revenues for any year, when the current revenues for that year are insufficient to pay all warrants issued in that year, by causing state warrants, in an amount not exceeding the estimated state revenues for that year, and bearing interest at a rate not exceeding that permitted by chapter 74A, to be issued, advertised, and sold on sealed bids, and to the bidder offering the lowest interest rate. All bids and all records pertaining thereto shall be kept on file. The treasurer of state shall comply with the provisions of chapter 74.

[S13, § 170-a; C24, 27, 31, 35, 39, § **287;** C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, § 19.8]

C93, § 7D.8