

### **12A.3 Limited obligations.**

Obligations issued under this chapter are payable solely out of the moneys, assets, or revenues pledged to the payment of the obligations pursuant to the enabling legislation and any bond reserve funds established in accordance with this chapter, all of which may be deposited with trustees or depositories in accordance with the authorizing documents and pledged by the issuer to the payment thereof. Obligations issued under this chapter shall contain a statement that the obligations are issued pursuant to this chapter; are payable solely from the moneys, assets, and revenues pledged for their payment and any bond reserve funds established; and that such obligations do not constitute an indebtedness of the state. The issuer shall not pledge the credit or taxing power of this state or any political subdivision of this state or make obligations issued pursuant to this chapter payable out of any moneys except those pledged in the enabling legislation and any bond reserve funds established by the issuer.

2007 Acts, ch 133, §3