

**463C.18 Bankruptcy.**

Prior to the date which is three hundred sixty-six days after which the authority no longer has any bonds outstanding, the authority is prohibited from filing a voluntary petition under chapter nine of the federal bankruptcy code or such corresponding chapter or section as may, from time to time, be in effect, and a public official or organization, entity, or other person shall not authorize the authority to be or become a debtor under chapter nine or any successor or corresponding chapter or sections during such periods. The provisions of [this section](#) shall be part of any contractual obligation owed to the holders of bonds issued under [this chapter](#). Any such contractual obligation shall not subsequently be modified by state law, during the period of the contractual obligation.

[2005 Acts, ch 178, §60, 64](#)