

7C.4 Maximum amount of bonds.

The aggregate principal amount of bonds which are subject to section 146 of the Internal Revenue Code which may be issued by all political subdivisions during a calendar year shall not exceed the state ceiling for that calendar year, except as provided in [section 7C.8](#).

[85 Acts, ch 225, §6](#); [87 Acts, ch 171, §3](#)

Referred to in [§7C.12](#)