

§15906. Suits challenging school bond issues, security required

In any action challenging the validity of the issuance of bonds for a school construction project authorized and approved under this chapter, or seeking to enjoin the commencement, construction or completion of any such school construction project, the following shall apply. [PL 1981, c. 693, §§ 5, 8 (NEW).]

1. The plaintiff to provide security. If the court has granted a motion to dismiss or has granted summary judgment against the plaintiff, the court may require the plaintiff to provide security during the period of any appeal from that judgment to cover any costs or damages as may be incurred or suffered by any party resulting from delay of the project, including any loss of purchasing power during the period of delay.
[PL 1981, c. 693, §§ 5, 8 (NEW).]

2. The amount of security. In determining the amount of security to be required, the court shall consider a recognized index of building costs, the consumer price index and other relevant evidence concerning the cost of the project and the estimated period of delay during the appeal.
[PL 1981, c. 693, §§ 5, 8 (NEW).]

SECTION HISTORY

PL 1981, c. 693, §§5,8 (NEW).

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