



CHAPTER 117
ARTICLE 2 - ELECTRIC MEMBERSHIP CORPORATIONS

N.C.G.S. § 117-21.

Issuance of bonds.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	c. 670, s. 2 — second act in the lineage	21 September 2026, 04:00 UTC	574dd547adb87bf54a55bdb7 - 6df439a72858716600b8416e - 14bdf063f5b3daec

A corporation formed hereunder shall have power and is hereby authorized, from time to time, to issue its bonds in anticipation of its revenue for any corporate purpose. Said bonds may be authorized by resolution or resolutions of the board, and may bear such date or dates, mature at such time or times, not exceeding 40 years from their respective dates, bear interest at such rate or rates, be in such denominations, be in such form, either coupon or registered, carry such registration privileges, be executed in such manner, be payable in such medium of payment, at such place or places, and be subject to such terms of redemption, not exceeding par and accrued interest, as such resolution or resolutions may provide. Such bonds may be sold in such manner and upon such terms as the board may determine at not less than par and accrued interest. Any provision of law to the contrary notwithstanding, any bonds and the interest coupons appertaining thereto, if any, issued pursuant to this Article shall possess all of the qualities of negotiable instruments.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
2 ACTS

Amendment lineage

The State prints this history as a single parenthetical at the foot of the section. It is reproduced verbatim in the colophon and unpacked below in order of enactment.

1935		1952		1969
TICK HEIGHT = ACTS IN THAT YEAR		DASHED = RECODIFICATION, NOT AMENDMENT		
Nº	YEAR	ACT		CHARACTER
01	1935	c. 291, s. 16		ENACTED
02	1969	c. 670, s. 2		AMENDED

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 117-21 (1969).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

Provenance

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HISTORY PARENTHETICAL, AS PRINTED BY THE STATE

(1935, c. 291, s. 16; 1969, c. 670, s. 2.)

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