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**GOVERNMENT CODE - GOV**

**TITLE 4. GOVERNMENT OF CITIES [34000 - 45345]** ( Title 4 added by Stats. 1949, Ch. 79. )

**DIVISION 4. FINANCIAL PROVISIONS [43000 - 43904]** ( Division 4 added by Stats. 1949, Ch. 79. )

**CHAPTER 4. Bonds [43600 - 43904]** ( Chapter 4 added by Stats. 1949, Ch. 79. )

**ARTICLE 8. Destruction of Unsold Bonds [43900 - 43904]** ( Article 8 added by Stats. 1949, Ch. 79. )

**43900.** The legislative body of any city may destroy any bonds remaining in the possession of the city if:

- (a) The bonds were voted to be issued for municipal purposes.
- (b) The bonds have been executed but not sold and disposed of.
- (c) The sale and disposal of the bonds is deemed by the legislative body to have become inexpedient, and their destruction desirable.

(Added by Stats. 1949, Ch. 79.)

**43901.** The legislative body shall give notice of its intention to destroy the bonds by publication of a notice for four successive weeks in the official newspaper of the city, if there is one, or if there is none, in any newspaper designated by the legislative body published and circulated in the city.

(Added by Stats. 1949, Ch. 79.)

**43902.** The notice shall state:

- (a) The time and place of the destruction.
- (b) The reason for the destruction.
- (c) A general description of the character and amount of the bonds.

(Added by Stats. 1949, Ch. 79.)

**43903.** At the time and place stated in the notice, the legislative body shall publicly destroy the bonds unless at least three days before the designated time, written objections to the destruction are filed with the city clerk, signed by a majority of the city voters as shown by the vote cast at the last preceding general municipal election.

(Added by Stats. 1949, Ch. 79.)

**43904.** No other issue of bonds in place of those destroyed shall be made by the city, unless again authorized by a vote of the people.

(Added by Stats. 1949, Ch. 79.)