

§ 63A-12. Public hearing requirements.

To the extent federal tax law requires public hearings to be held with respect to the issuance of bonds to finance projects, the hearings may be called for by the executive director and held before one or more members of the Board of the Authority. The hearings may be held at any place within the State pursuant to public notice given in accordance with current federal tax regulations. To the extent federal tax law requires approval following the hearing of the issuance of bonds to finance a project, the approval shall be sought from the Governor following a report to the Governor of the results of the public hearing accompanied by information relating to the purposes for the proposed bond issue. (1991, c. 749, s. 1.)