

TITLE 4: ECONOMIC RESOURCES
DIVISION 10: COMMONWEALTH DEVELOPMENT AUTHORITY

§ 10456. Form and Execution of Bonds.

Bonds issued pursuant to this article shall be in such form as the Authority may determine, and shall be lithographed or steel engraved. All bonds issued pursuant to this article shall be manually signed by the chairman of the Authority, shall bear the manual or a facsimile of the signature of the executive director of the Authority, and shall be sealed with the seal or a facsimile of the seal of the Commonwealth. If the Authority shall have designated a registrar for fully registered bonds, the Authority may provide that no fully registered bond shall be valid or obligatory for any purpose unless certified or authenticated by the registrar, in which case, notwithstanding the preceding provisions of this section, all signatures of the officers of the Authority upon the fully registered bonds may be facsimiles of the officers' signature, and fully registered bonds shall be valid and sufficient only if certified or authenticated by the manual signature of an authorized officer or signature of that registrar. Notwithstanding the preceding provisions of this section, the Authority may provide that bonds issued pursuant to this article may be typewritten, printed, or otherwise reproduced. Interest coupons shall be executed with a lithographed or engraved facsimile of the signature of the chairman. Pending the preparation of the definitive bonds, interim receipts, or certificates in such form and with such provisions as the Authority may decide upon, may be issued to the purchaser or purchasers of bonds sold pursuant to this part. The Authority may provide that the bonds be registered in book entry form with the Depository Trust Company and may enter into any agreement required or appropriate therefor.

Source: PL 11-3, § 6, modified.