

36. Unless the enabling act authorizing any public body to issue bonds shall specifically exempt said bonds from the provisions of this section, or unless such enabling act shall provide a method of maturing the bonds therein authorized different from the method herein provided for, no public body shall issue its bonds, pursuant to any such general or special authority heretofore or hereafter granted, except upon a serial maturity plan, the last of such series to mature within the maximum period of maturity prescribed in the schedule of maturities hereinafter set forth dependent upon the several public purposes for which any such bonds may be issued. The public body may, in its discretion, provide for the maturity of said series in consecutive annual installments or at longer intervals, and the amounts of each series may vary, but in no event shall the final series mature after the maximum period from the date of the issue of such bonds, as hereinafter limited, shall have expired. No bonds issued for the purpose of providing funds, in whole or in part, for any of the public improvements enumerated below shall be issued to mature at a date later than the number of years from date of issue set opposite each of said public improvements so enumerated, and in no event shall bonds be issued by any public body for any public or proprietary purpose to mature more than forty (40) years from date of issue. The public improvements hereinabove referred to and the maximum number of years during which bonds for such improvements may be outstanding are as follows:

PURPOSE OF ISSUE	MAXIMUM LIMIT UPON MATURITY OF ISSUE
Bridges	30 years
Electric Light and Power Systems.....	25 years
Gas Systems	25 years
Grade Crossing Eliminations	25 years
Harbor Improvements	25 years
Highway Construction	20 years
Land Acquired for Permanent Improvements	40 years
Paving Existing Highways or Streets.....	10 years
School Construction	25 years
Sewerage Installation	40 years
Water Systems	40 years
Airports and Building Constructed or to be Constructed Thereon.....	15 years
All Other Permanent Structures of Durable Materials	25 years