*** § 9. Municipal reallocation.** The chief executive officer of any political subdivision or, if such political subdivision has no chief executive officer, the governing board of the political subdivision for the benefit of which a local agency has been established, may withdraw all or any portion of the allocation granted by section three of this act to such local agency. The political subdivision may then reallocate all or any portion of such allocation, as well as all or any portion of the allocation received pursuant to section eight of this act, to itself or any other issuer established for the benefit of that political subdivision or may assign all or any portion of the allocation received pursuant to section eight of this act to the local agency created for its benefit. The chief executive officer or governing board of the political subdivision, as the case may be, shall notify the commissioner of any such reallocation.

* NB Repealed January 1, 1991