

## CHAPTER 252.

## BONDED INDEBTEDNESS OF SCHOOL CORPORATIONS.

Sub. for S. F. 4.

AN ACT to repeal section twenty-eight hundred thirteen (2813) supplement to the code 1907, and enacting a substitute therefor relating to bonded indebtedness of school corporations.

*Be it enacted by the General Assembly of the State of Iowa:*

SECTION 1. **Repeal—tax to pay bonds—principal—interest—limitation.** That section twenty-eight hundred thirteen (2813) supplement to the code 1907, be and the same is hereby repealed and the following enacted in lieu thereof:

The board of each school corporation shall, when estimating and certifying the amount of money required for general purposes, estimate and certify to the board of supervisors of the proper county, the amount required to pay interest due or that may become due for the year beginning January first thereafter, upon lawful bonded indebtedness and in addition thereto such amount as the board may deem necessary to apply on the principal; but the amount estimated and certified to apply on principal and interest for any one year shall not exceed five (5) mills on the dollar of the actual valuation of the taxable property of the school corporation.

SEC. 2. **Amount of levy.** The board of supervisors of the county to which the certificate is addressed within the contemplation of this act shall levy the necessary tax to raise the amount estimated, or so much thereof as may be lawful and within the limitation of this act, which levy shall be made as other taxes for school purposes.

SEC. 3. **Application.** This act shall apply to estimates heretofore made, certificates furnished, or taxes levied, together with such as may hereafter be made, furnished or levied for the purposes contemplated by this act; but this act shall not apply to pending litigation.

SEC. 4. **In effect.** This act being deemed of immediate importance shall take effect and be in force from and after its publication in the Register and Leader and Des Moines Capital, newspapers published in the city of Des Moines, Iowa.

Approved March 8th A. D. 1913.

I hereby certify that the foregoing act was published in the Register and Leader March 12, 1913 and in the Des Moines Capital March 11, 1913.

W. S. ALLEN,  
*Secretary of State.*