

25 nue bonds refunded for a lower interest rate as provided in subsection (a).

26
27 (c) The rates of tolls to be charged for the use of the bridge acquired
28 or constructed from the proceeds of the revenue bonds to be refunded,
29 shall be so fixed and adjusted as to provide a fund sufficient to pay
30 the interest on and the principal of such revenue refunding bonds as
31 the same shall become due, and to provide an additional fund to pay
32 the cost of maintaining, repairing and operating the bridge. And
33 such tolls shall be continued until such revenue refunding bonds and
34 the interest thereon shall be paid or provision made for their payment.

35 (d) Notice of refunding of said bonds shall be given to the public
36 for at least three consecutive weeks prior thereto in at least one local
37 newspaper of general circulation in one of the communities or cities
38 adjacent to and served by said bridge.

1 SEC. 2. The provisions of this act shall be applicable to cities acting
2 under special charter.

1 SEC. 3. This act being deemed of immediate importance shall be in
2 force and effect from and after its publication in the Davenport Democrat,
3 a newspaper published in Davenport, Iowa, and the Tri-City Star,
4 a newspaper published in Davenport, Iowa.

House File 6. Approved February 12, 1937.

I hereby certify that the foregoing act was published in the Davenport Democrat,
February 15, 1937, and the Tri-City Star, Davenport, February 16, 1937.

ROBERT E. O'BRIAN, *Secretary of State.*

CHAPTER 165

ELECTRIC UTILITIES AND MOTOR BUS LINES

H. F. 61

AN ACT to amend section fifty-nine hundred four-c one (5904-c1), code, 1935, to permit cities and towns to grant franchises to operate and maintain on and over their streets bus and motor transportation lines to carry passengers for hire on a plan similar to street railways, and to provide the manner of granting or renewing or extending any such franchise by a majority of the legal electors voting thereon in favor of the same at a general, city or town, or special election.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section fifty-nine hundred four-c one (5904-c1) code
2 of 1935, is amended by striking lines 30 to 36 inclusive of said section
3 of the code, being the second paragraph of said section, and inserting
4 in lieu thereof the following:

5 "No such franchise shall be granted, extended or renewed unless a
6 majority of the legal electors voting thereon vote in favor of the same
7 at a general, city or town, or special election called for that purpose.

8 "The provisions of this act shall be applicable to cities acting under
9 special charter."

1 SEC. 2. This act, being deemed of immediate importance, shall be
2 in full force and effect after its passage and publication in The Anchor,

3 a newspaper published at Northwood, Iowa, and in the Cedar Rapids
4 Tribune, a newspaper published at Cedar Rapids, Iowa.

House File 61. Approved March 20, 1937.

I hereby certify that the foregoing act was published in the Northwood Anchor, March 25, 1937, and the Coggon Monitor, April 8, 1937.

ROBERT E. O'BRIAN, *Secretary of State.*

Note: Publication declined by Cedar Rapids Tribune. Coggon Monitor selected in accordance with Sec. 55 code of Iowa.

CHAPTER 166

CITIES AND TOWNS

S. F. 80

AN ACT to amend section sixty-one hundred thirty-four-f one (6134-f1), code of Iowa, 1935, and providing for the issuance by cities and towns of refunding bonds, payable only out of the net earnings of municipally owned heating plants, waterworks, gas works, or electric light or power plants, providing that such refunding bonds shall conform to the provisions of chapter three hundred twelve (312) of the code of Iowa, 1935, and providing for the exchange of such refunding bonds for outstanding bonds or the sale of such refunding bonds, and providing for the disposition of the proceeds of such refunding bonds.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section sixty-one hundred thirty-four-f one (6134-f1)
2 of chapter three hundred twelve (312) of the code of Iowa of 1935 is
3 amended by adding thereto the following:

4 "Cities and towns including cities under special charter shall have
5 power to refund bonds or obligations issued for the cost of any heating
6 plants, waterworks, gas works, or electric light or power plants, of
7 for any improvement or extension of any such plants, when such bonds
8 or obligations are payable from and secured by the net earnings of any
9 such plant and which bonds or obligations do not constitute a general
10 obligation of such city or town, and shall have the power so to refund
11 any such bonds or obligations when the same become due and payable,
12 or prior thereto in any case where such bonds or obligations reserve
13 the right to prepay the same prior to the date fixed therein.

14 "All such refunding bonds or obligations issued as authorized in
15 this act, shall conform to the provisions of chapter three hundred
16 twelve (312) of the code of Iowa, 1935, shall be payable only from
17 the net earnings of the plant, and shall not constitute a general obli-
18 gation of any such city or town or be enforceable in any manner by
19 taxation.

20 "Such refunding bonds or obligations may be exchanged for out-
21 standing bonds or obligations issued to pay for any such plant, or for
22 any improvement or extension of any such plant; or such refunding
23 bonds or obligations may be sold and the proceeds used only in payment
24 of outstanding bonds or obligations issued to pay for any such plant,
25 or for any improvement or extension of such plant."

1 SEC. 2. This act, being deemed of immediate importance, shall be
2 in full force and effect from and after its publication in the Ottumwa