

CHAPTER 270

CITY OF BURLINGTON LEGALIZING ACT

H. F. 511

AN ACT to legalize and validate the proceedings authorizing and providing for the issuance, sale and delivery of "bridge revenue bonds, 1953 series" by the city of Burlington, Iowa, to pay the cost of repairing the existing municipally owned toll bridge extending across the Mississippi River from said city and the provisions made for the payment of said bonds and declaring said proceedings and the bonds issued pursuant thereto legally sufficient and enforceable.

WHEREAS, it appears from the official records of the city council of the city of Burlington, Iowa, that said city council did heretofore, by resolutions, authorize and provide for the issuance, sale and delivery of "Bridge Revenue Bonds, 1953 Series" of said city in the principal amount of four hundred seventy-five thousand dollars (\$475,000) for the purpose of paying the cost of repairing the existing municipally owned toll bridge extending across the Mississippi river from said city and provided in and by said resolutions for the use and application of income and revenues from said bridge to pay the interest on and principal of said bonds; and

WHEREAS, doubts have arisen concerning the validity and legal sufficiency of said proceedings and bonds, and the provisions made for the use and application of said income and revenues for the payment of said bonds, and it is deemed advisable to put said doubts and all others that might arise concerning same forever at rest; now therefore,

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

1 SECTION 1. That all proceedings heretofore taken by the city council
2 of the city of Burlington, Iowa, authorizing and providing for the
3 issuance, sale and delivery of "Bridge Revenue Bonds, 1953 Series"
4 by said city to pay the cost of repairing the existing municipally owned
5 toll bridge extending across the Mississippi river from said city and
6 providing for the use and application of income and revenues from said
7 bridge to pay the interest on and principal of said bonds, are hereby
8 declared to be and to constitute complete, lawful and sufficient author-
9 ity for the issuance of said revenue bonds of said city and said "Bridge
10 Revenue Bonds, 1953 Series", issued, sold and delivered pursuant to
11 and in accordance with said proceedings are hereby declared to be legal
12 and to constitute valid and binding obligations of said city payable only
13 from such income and revenues, but said bonds shall not be a corporate
14 indebtedness of said city, nor shall said city be authorized to levy ad
15 valorem taxes to pay either principal thereof or interest thereon.

1 SEC. 2. This Act being deemed of immediate importance shall take
2 effect and be in force from and after its passage and publication in The
3 Burlington Hawkeye Gazette, a newspaper published in Burlington,
4 Iowa, and in The Mediapolis New Era, a newspaper published in
5 Mediapolis, Iowa, all without expense to the state.

Approved April 29, 1953.

I hereby certify that the foregoing Act, House File 511, was published in The Burlington Hawkeye Gazette, Burlington, Iowa, May 8, 1953, and in The Mediapolis New Era, Mediapolis, Iowa, May 7, 1953.

MELVIN D. SYNHORST, *Secretary of State.*