

CHAPTER 272

CITY OF CEDAR FALLS LEGALIZING ACT

S. F. 197

AN ACT to legalize and validate the proceedings authorizing and providing for the issuance, sale and delivery of revenue bonds by the city of Cedar Falls, Black Hawk County, Iowa, to defray the cost of constructing improvements to the municipal sewage treatment plant of said city and the provisions made for the payment of said bonds and declaring said bonds issued pursuant to said proceedings to be enforceable obligations of said city.

WHEREAS, the city council of the city of Cedar Falls, Black Hawk County, Iowa, did heretofore by ordinance adopted on December 16, 1952, authorize and provide for the issuance, sale and delivery of sewer revenue bonds of said city in the principal amount of \$175,000 to defray the cost of constructing improvements to the municipal sewage treatment plant of said city and by said ordinance provided for the payment of the interest on the principal of said bonds from the net revenues derived from the operation of the municipal sewage treatment plant of said city; and

WHEREAS, doubts have arisen concerning the validity and legal sufficiency of said bonds and proceedings and the provisions made for the payment of same 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. All proceedings heretofore taken by the city council
2 of the city of Cedar Falls, Iowa, authorizing and providing for the
3 issuance, sale and delivery of sewer revenue bonds by the city of
4 Cedar Falls, Iowa, and providing for the payment of the principal
5 of and interest on said bonds from the net revenues derived from the
6 operation of the municipal sewage treatment plant of said city are
7 hereby legalized, validated and confirmed and said sewer revenue
8 bonds issued, sold and delivered pursuant to and in accordance with
9 said proceedings are hereby declared to be legal and to constitute valid
10 and binding obligations of said city payable only from such net rev-
11 enues, but said bonds shall not be a corporate indebtedness of said
12 city, nor shall said city be authorized to levy ad valorem taxes to pay
13 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 publication in the Daily Rec-
3 ord, a newspaper published in Cedar Falls, Iowa, and in the Hudson
4 Herald, a newspaper published in Hudson, Iowa, all without expense
5 to the state.

Approved April 2, 1953.

I hereby certify that the foregoing Act, Senate File 197, was published in the Daily Record, Cedar Falls, Iowa, April 7, 1953, and in the Hudson Herald, Hudson, Iowa, April 9, 1953.

MELVIN D. SYNHORST, *Secretary of State.*