

named a special committee known as the 1952 executive flood emergency committee; and,

WHEREAS this committee solicited funds from Muscatine and surrounding territory for the purpose of fighting floods; and

WHEREAS this fund collected was given to the city clerk who inadvertently deposited this money in the city treasury under the name of the 1952 flood emergency fund; and,

WHEREAS at the end of the flood period there remained in this fund a balance of approximately \$26,425.96 which upon the request of the committee and by resolution of the city council was transferred to the committee now known as the Muscatine special levee board of trustees which succeeded the old flood committee.

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

1 SECTION 1. That the action of the city council of the city of Mus-
2 catine, Iowa, in making the transfer of the \$26,425.96 to the Musca-
3 tine special levee board of trustees is hereby declared to be legal, valid
4 and binding.

1 SEC. 2. That this Act being deemed of immediate importance shall
2 be in full force from and after its publication in The Muscatine Journal
3 and News Tribune, a newspaper published at Muscatine, Iowa, and the
4 West Liberty Index, a newspaper published at West Liberty, Iowa,
5 without expense to the state.

Approved February 23, 1953.

I hereby certify that the foregoing Act, Senate File 8, was published in The Muscatine Journal and News Tribune, Muscatine, Iowa, March 6, 1953, and in the West Liberty Index, West Liberty, Iowa, March 5, 1953.

MELVIN D. SYNHORST, *Secretary of State.*

CHAPTER 276

CITY OF OSAGE LEGALIZING ACT

H. F. 479

AN ACT to legalize and validate the proceedings taken by the city council of the city of Osage, Iowa, authorizing and providing for the construction of extensions and improvements to the municipal waterworks and the issuance and delivery of fifty-seven thousand dollars (\$57,000.00) waterworks revenue bonds.

WHEREAS, during the year 1952 the city council of the city of Osage, Iowa, adopted proceedings and entered into contracts for improvements and extensions to the municipal waterworks system of said city by drilling and developing new wells to meet the expanding and urgent needs of the city for an adequate water supply; and

WHEREAS, said contracts do not constitute a general obligation of said city and are not payable in any manner by taxation, but the payment for said extensions and improvements is to be made in cash derived from the net revenues of said municipal waterworks or is to be made in revenue

obligations which revenue obligations will be payable solely and only out of the net earnings of said municipal waterworks; and

WHEREAS, the city council of the city of Osage, Iowa, adopted proceedings for the issuance of waterworks revenue bonds in the amount of fifty-seven thousand dollars (\$57,000.00) for the purpose of defraying the cost of the improvements and extensions, and provided for the pledge of the net future revenues of said waterworks to pay the principal and interest on said bonds; and

WHEREAS, doubts have arisen concerning the validity and legal sufficiency of said proceedings and contracts, notices given and publications or omissions thereof and concerning the waterworks revenue bonds and provisions made for the payment of the 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. That all proceedings heretofore taken by the city council
2 of the city of Osage, Iowa, in connection with the extensions and
3 improvements to the municipal waterworks of said city, and the contracts
4 hereinbefore referred to and authorizing and providing for
5 the issuance of waterworks revenue bonds in the amount of fifty-
6 seven thousand dollars (\$57,000.00) and pledging the future net earnings
7 of said waterworks to pay the principal and interest of said
8 bonds are hereby legalized, validated and confirmed and said revenue
9 bonds issued and delivered pursuant to and in accordance with said
10 proceedings are hereby declared to be legal and to constitute valid and
11 binding obligations of said city according to their tenor, payable solely
12 and only out of said net future revenues of said waterworks.

1 SEC. 2. This Act being deemed of immediate importance shall take
2 effect from and after its passage and publication in the St. Ansgar
3 Enterprise, a newspaper published in St. Ansgar, Iowa, and in the
4 Mitchell County Press & Osage News, a newspaper published in
5 Osage, Iowa, all without expense to the state.

Approved April 22, 1953.

I hereby certify that the foregoing Act, House File 479, was published in the St. Ansgar Enterprise, St. Ansgar, Iowa, May 13, 1953, and in the Mitchell County Press & Osage News, Osage, Iowa, May 14, 1953.

MELVIN D. SYNHORST, *Secretary of State.*