

## CHAPTER 277

## TOWN OF RICHLAND LEGALIZING ACT

H. F. 309

AN ACT to legalize and validate the proceedings authorizing and providing for the issuance, sale and delivery of bonds in connection with the construction of a waterworks by the town of Richland, Keokuk county, Iowa, 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 town.

WHEREAS, at an election held in and for the town of Richland, Keokuk county, Iowa, on April 16, 1951, there was submitted to the voters of said town the proposition of establishing and erecting a municipal waterworks at a cost of not to exceed seventy-eight thousand dollars (\$78,000), of which thirty-eight thousand five hundred dollars (\$38,500) was to be paid solely out of the net earnings of the municipal waterworks and the proposition of contracting indebtedness and issuing bonds in an amount not exceeding thirty-nine thousand five hundred dollars (\$39,500) for the purpose of paying the balance of the cost of said waterworks and over sixty percent of the votes cast for and against each of said propositions was favorable thereto; and,

WHEREAS, for the purpose of paying the cost of erecting said waterworks, the town council of said town did thereafter, by resolutions and in reliance upon said election, authorize and provide for the issuance, sale and delivery of water revenue bonds of said town in the principal amount of thirty-eight thousand five hundred dollars (\$38,500), payable as to both principal and interest from the future net earnings of said waterworks, and, also, for the issuance, sale and delivery of waterworks bonds of said town in the principal amount of thirty-nine thousand five hundred dollars (\$39,500) for the payment of which, as to both principal and interest, provision was made for the levy and collection of annual taxes on all the taxable property in said town; 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. That all proceedings heretofore taken by the town  
2 council of the town of Richland, in Keokuk county, Iowa, authorizing  
3 and providing for the issuance, sale and delivery of waterworks bonds  
4 in the amount of thirty-nine thousand five hundred dollars (\$39,500)  
5 by the said town of Richland, Iowa, and providing for the levy and  
6 collection of annual taxes to pay the interest on and the principal of  
7 said bonds are hereby legalized, validated and confirmed and said  
8 waterworks bonds issued, sold and delivered pursuant to and in ac-  
9 cordance with said proceedings are hereby declared to be legal and  
10 to constitute valid and binding obligations of said town.

1 SEC. 2. That all proceedings heretofore taken by the town coun-  
2 cil of the town of Richland, in Keokuk county, Iowa, authorizing and  
3 providing for the issuance, sale and delivery of water revenue bonds  
4 in the amount of thirty-eight thousand five hundred dollars (\$38,500)

5 by the said town of Richland, Iowa, and providing for the payment  
 6 of the principal of and interest on said bonds from the future net  
 7 earnings of the municipal waterworks of said town are hereby legal-  
 8 ized, validated and confirmed and said water revenue bonds issued, sold  
 9 and delivered pursuant to and in accordance with said proceedings  
 10 are hereby declared to be legal and to constitute valid and binding  
 11 obligations of said town payable only from such future earnings, but  
 12 said bonds shall not be a corporate indebtedness of said town, nor  
 13 shall said town be authorized to levy ad valorem taxes to pay either  
 14 principal thereof or interest thereon.

1 SEC. 3. This Act being deemed of immediate importance shall take  
 2 effect from and after its publication in The Richland Clarion, a news-  
 3 paper published in Richland, Iowa, and in The Hedrick Journal, a  
 4 newspaper published in Hedrick, Iowa, all without expense to the state.

Approved April 22, 1953.

I hereby certify that the foregoing Act, House File 309, was published in The Richland Clarion, Richland, Iowa, April 30, 1953, and in The Hedrick Journal, Hedrick, Iowa, April 29, 1953.

MELVIN D. SYNHORST, *Secretary of State.*

## CHAPTER 278

### CITY OF STORM LAKE LEGALIZING ACT

#### S. F. 125

AN ACT to legalize and validate the special election and the proceedings authorizing and providing for the issuance, sale and delivery of garage bonds of the city of Storm Lake, Iowa, and the provisions made for the levy of taxes for the payment of said bonds and interest thereon and declaring said bonds issued and sold pursuant to said proceedings to be enforceable obligations of said city.

WHEREAS, on the 29th day of September, 1952, a special election was held in the city of Storm Lake, Iowa, submitting the following proposition: "Shall the City of Storm Lake, Iowa, construct and maintain a garage for the storage, repair and servicing of City motor vehicles and other equipment and contract indebtedness for such purpose not exceeding \$25,000.00 and issue bonds for such purpose not exceeding \$25,000.00 and levy a tax annually upon the taxable property in the City of Storm Lake, Iowa, not exceeding one-half mill per annum for the payment of such bonds and the interest thereon?", and said proposition was declared duly carried; and

WHEREAS, pursuant to said election the city council of Storm Lake, Iowa, on the 1st day of December, 1952, adopted proceedings authorizing and providing for the issuance, sale and delivery of \$24,000 garage bonds of said city and by said proceedings provided for the payment of the interest on and principal of said bonds by the levy and collection of annual taxes on all the taxable property in said city; and

WHEREAS, doubts have arisen concerning the validity and legal sufficiency of said election proceedings and bonds and the provisions made for the payment of the same, and it is deemed advisable to put said doubts