

5 benefits from works of improvement as set forth in the watershed
 6 work plan to be installed will exceed costs thereof, and that funds
 7 needed for purposes of the subdistrict require levy of a special benefit
 8 assessment as provided in section four hundred sixty-seven A point
 9 twenty-three (467A.23) of the Code, in lieu of the special annual tax
 10 as provided in section four hundred sixty-seven A point twenty
 11 (467A.20) of the Code, shall record its decision to use said taxing
 12 authority and shall have authority, upon majority vote of said gov-
 13 erning body and with the approval of the state soil conservation com-
 14 mittee, to issue warrants or bonds payable in not more than forty (40)
 15 semi-annual installments in connection therewith, and to pledge and
 16 assign the proceeds of the special benefit assessment and other reve-
 17 nues of the subdistrict as security therefor. Such warrants and bonds
 18 of indebtedness shall be general obligations of the subdistrict, exempt
 19 from all taxes, state and local, and in no event shall such warrants and
 20 bonds constitute an indebtedness of the soil conservation district or
 21 the state of Iowa."

Approved February 27, 1963.

CHAPTER 283

SOIL CONSERVATION DISTRICT ASSESSMENTS

S. F. 61

AN ACT relating to installment payments of subdistrict of soil conservation district assessments.

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

1 SECTION 1. Section four hundred sixty-seven A point thirty-five
 2 (467A.35), Code 1962, is hereby amended by striking from subsection
 3 two (2), line two (2), the word "twenty" and inserting in lieu thereof
 4 the word "forty (40)".

Approved February 11, 1963.

CHAPTER 284

WATERSHED PROJECTS

S. F. 62

AN ACT relating to the expenditure of tax funds for use in watershed projects.

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

1 SECTION 1. Section four hundred sixty-seven B point nine (467B.9),
 2 Code 1962, is hereby amended by striking from lines four (4) and five
 3 (5) the words "as a maintenance fund for structures" and inserting in
 4 lieu thereof the words "to acquire land or rights or interests therein