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## CHAPTER 1070

### WATER SUPPLY SYSTEMS

H. F. 1129

AN ACT relating to the joint financing of water supply systems by public agencies.

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

1 SECTION 1. Section twenty-eight F point one (28F.1), Code 1975, is amended  
 2 to read as follows:  
 3 **28F.1 Scope of chapter.** This chapter is intended to provide a means for the  
 4 joint financing by public agencies of works or facilities useful and necessary for  
 5 the collection, treatment, purification and disposal in a sanitary manner of liquid  
 6 and solid waste, sewage, and industrial waste, also *water supply systems*, swimming  
 7 pools or golf courses. The provisions of this chapter shall be deemed to apply to  
 8 the acquisition, construction, reconstruction, operation, repair, extension or  
 9 improvement of such works or facilities, by a separate administrative or legal  
 10 entity created pursuant to chapter 28E.

Approved March 23, 1976

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## CHAPTER 1071

### CITY REVENUES

H. F. 1403

AN ACT relating to cities and specifically to authorization for issuance of revenue bonds, to payment of tax revenues to cities, and to time limits for submission of certain investment reports to the auditor of state.

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

1 SECTION 1. Section twenty-eight F point three (28F.3), Code 1975, is amended  
 2 to read as follows:  
 3 **28F.3 Revenue bonds.** An entity created to carry out an agreement  
 4 authorizing the joint exercise of those governmental powers enumerated in section  
 5 28F.1 shall have power to construct, acquire, repair, improve, expand, operate  
 6 and maintain a project or projects necessary to carry out the purposes of such  
 7 agreement, and to issue from time to time revenue bonds payable from the  
 8 revenues derived from such project or projects, or any combination of such  
 9 projects, to finance the cost or part of the cost of the acquisition, construction,  
 10 reconstruction, repair, extension or improvement of such project or projects,  
 11 including the acquisition for the purposes of such agreement, of any property, real  
 12 or personal or mixed therefor. The power of the entity to issue revenue bonds  
 13 shall not be exercised until authorized by resolution ~~or ordinance~~ duly adopted by  
 14 each of the public agencies participating in such agreement. Public agencies  
 15 participating in such an agreement may not withdraw or in any way terminate,  
 16 amend, or modify in any manner to the detriment of the bondholders said  
 17 agreement if revenue bonds or obligations issued in anticipation of the issuance of  
 18 said revenue bonds have been issued and are then outstanding and unpaid as  
 19 provided for herein. Any revenue bonds for the payment and discharge of which,  
 20 upon maturity or upon redemption prior to maturity, provision has been made