

CHAPTER 1185

SPECIAL ASSESSMENTS

H. F. 1009

AN ACT relating to the effective date of special assessments.

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

1 SECTION 1. Section three hundred eighty-four point fifty-one (384.51), Code
 2 1975, is amended by adding the following new unnumbered paragraph:
 3 NEW UNNUMBERED PARAGRAPH. After adopting the resolution of necessity,
 4 the clerk shall certify to the county auditor of each county in which the city is
 5 located, a copy of the resolution of necessity, the plat and the schedule of
 6 assessments. In counties in which taxes are collected in two or more places, the
 7 resolution of necessity, the plat and the schedule of assessments shall be certified
 8 to the office of county auditor where the special assessments are collected. The
 9 county auditor shall preserve such resolution, plat and schedule as a part of the
 10 records of his or her office until the city certifies final assessment schedule as
 11 provided in section three hundred eighty-four point sixty (384.60) of the Code or
 12 certifies that the public improvement has been abandoned.

1 SEC. 2. Section three hundred eighty-four point sixty-five (384.65), subsection
 2 five (5), Code 1975, is amended to read as follows:

3 5. From the date of ~~adoption of the resolution of necessity~~ *filing of a certified*
 4 *copy of the resolution of necessity, the plat, and the schedule of assessments as*
 5 *provided in section three hundred eighty-four point fifty-one (384.51) of the Code*, all
 6 special assessments with all interest and penalties become and remain a lien on
 7 the benefited properties until paid, and have equal precedence with ordinary
 8 taxes, and are not divested by any judicial sale.

Approved April 7, 1976

CHAPTER 1186

CITY BONDS AND PLEDGE ORDERS

S. F. 1325

AN ACT relating to bonds and pledge orders issued by cities.

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

1 SECTION 1. Section three hundred eighty-four point eighty-two (384.82), Code
 2 1975, as amended by Acts of the Sixty-sixth General Assembly, 1975 Session,
 3 chapter two hundred three (203), section thirty-six (36), is amended to read as
 4 follows:

5 **384.82 Procedure for financing.**

6 1. A city may carry out projects, borrow money, and issue revenue bonds and
 7 pledge orders to pay all or part of the cost of projects, such revenue bonds and
 8 pledge orders to be payable solely and only out of the net revenues of the city
 9 utility, combined utility system, city enterprise, or combined city enterprise
 10 involved in the project. The cost of a project includes the construction contracts,
 11 interest upon the revenue bonds and pledge orders during the period or estimated

12 period of construction and for twelve months thereafter, or for twelve months
 13 after the acquisition date, *such reserve funds as the governing body may deem*
 14 *advisable in connection with the project and the issuance of revenue bonds and pledge*
 15 *orders*, and the cost of engineering, architectural, technical, and legal services,
 16 preliminary reports, surveys, property valuations, estimates, plans, specifications,
 17 notices, acquisition of real and personal property, consequential damages or costs,
 18 easements, rights of way, supervision, inspection, testing, publications, printing
 19 and sale of bonds and provisions for contingencies. A city may sell revenue bonds
 20 at public or private sale in the manner prescribed by chapter 75 and may deliver
 21 revenue bonds and pledge orders to the contractors, sellers, and other persons
 22 furnishing materials and services constituting a part of the cost of the project in
 23 payment therefor.

24 2. A city may issue revenue bonds to refund revenue bonds, pledge orders, and
 25 other obligations which are by their terms payable from the net revenues of the
 26 same city utility, combined utility system, city enterprise, or combined city
 27 enterprise, or from a city utility comprising a part of the combined utility system
 28 or a city enterprise comprising a part of the combined city enterprise, at lower,
 29 the same, or higher rates of interest. A city may sell refunding revenue bonds at
 30 public or private sale in the manner prescribed by chapter 75 and apply the
 31 proceeds thereof to the payment of the obligations being refunded, and may
 32 exchange refunding revenue bonds in payment and discharge of the obligations
 33 being refunded. The principal amount of any refunding revenue bonds may
 34 exceed the principal amount of the obligations being refunded to the extent
 35 necessary to pay any premium due on the call of the obligations being refunded
 36 and to fund interest accrued ~~on and prior to the delivery of the refunding revenue~~
 37 ~~bonds and to accrue on the obligations being refunded.~~

Approved May 28, 1976

CHAPTER 1187

MUNICIPAL IMPROVEMENT DISTRICTS

S. F. 356

AN ACT authorizing the establishment and funding of self-supported municipal improvement districts.

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

1 SECTION 1. NEW SECTION. **Definitions.** As used in this Act, unless the
 2 context requires otherwise:

3 1. "District" means a self-supported municipal improvement district which may
 4 be created and the property therein taxed in accordance with this Act.

5 2. "Improvement" means any of the following:

6 a. All or any part of a city enterprise as defined in section three hundred
 7 eighty-four point twenty-four (384.24), subsection two (2) of the Code.

8 b. Public improvements as defined in section three hundred eighty-four point
 9 thirty-seven (384.37), subsection one (1) of the Code.

10 c. Those structures, properties, facilities or actions, the acquisition,
 11 construction, improvement, installation, reconstruction, enlargement, repair,
 12 equipping, purchasing, or taking of which would constitute an essential corporate
 13 purpose or general corporate purpose as defined in subsections three (3) and four
 14 (4) of section three hundred eighty-four point twenty-four (384.24) of the Code.