

Reported Recommending _____
Ind. Postponed _____
Passed Senate _____
Failed to Pass Senate _____
Passed House _____
Failed to Pass House _____

April 14, 1937.
Sifting Committee.

Senate File 523.
By JUDICIARY 2

A BILL FOR

An Act to authorize and legalize issuance of warrants by the independent school district of Elkader, in Clayton County, Iowa, in excess of the anticipated income for the fiscal year ending June 30, 1937, made necessary by reason of the loss of equipment and facilities by fire.

WHEREAS, The independent school district of Elkader, Clayton County, Iowa, has been faced with an extreme emergency during the fiscal year commencing July 1, 1936 on account of a fire which destroyed its high school building including textbooks and equipment; and

WHEREAS, The board of directors of said school district was required by reason of said fire to make the following emergency expenditures during said fiscal year; three thousand (3000) dollars for a temporary building in which to operate the high school; fifteen hundred (1500) dollars for temporary heating equipment for the school buildings; twelve hundred (1200) dollars for the salary of an extra teacher because of inadequate housing facilities; fifteen thousand (15,000) dollars to buy textbooks and school equipment destroyed by said fire; and

WHEREAS, Said board has issued warrants in the amount of twenty thousand seven hundred (20,700) dollars to pay for these emergency expenditures; and

WHEREAS, Said warrants will cause the warrants issued by said school districts for said fiscal year to exceed the anticipated revenue for said year by twenty thousand seven hundred (20,700) dollars; and

WHEREAS, It will be necessary for said board to purchase additional equipment in the amount of four thousand

(4000) dollars to complete the equipment of the new school building now in process of construction and to issue warrants in payment thereof ; and

WHEREAS, Question has arisen as to the right and authority of the board to make said expenditures and to issue said warrants ; and

WHEREAS, Said independent school district will be able to pay said warrants out of revenue which will be collected during the next seven years from tax levies and tuition charges now authorized by law ; therefore,

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

1 Section 1. The board of directors of the independent school
2 district of Elkader, in Clayton County, Iowa, is hereby author-
3 ized to issue warrants of said school district for the payment
4 of current and emergency expenses of said school district for
5 the fiscal year ending June 30, 1937, in amounts not to exceed
6 in the aggregate twenty-four thousand seven hundred (24,700)
7 dollars in excess of the revenue anticipated for such fiscal
8 year from tax receipts, tuition payment, and other sources, and
9 such warrants in such amounts, and the issuance thereof
10 are hereby legalized and validated, and they are hereby declar-
11 ed to constitute legal, valid, and binding obligations of said
12 school district.

1 Sec. 2. Said board is hereby authorized to issue new
2 warrants to procure funds to pay said warrants at the lowest
3 interest rate at which such warrants can be sold, but not in
4 excess of five percent per annum.

1 Sec. 3. Nothing in this act shall affect pending
2 litigation.

1 Sec. 4. This act, being deemed of immediate importance,
2 shall be in full force and effect from and after its passage
3 and publication, without expense to the state, in the Clayton
4 County Register, a newspaper published at Elkader, Iowa, and
5 in the Guttenberg Press, a newspaper published at Guttenberg,
6 Iowa.

