

Roads and Highways 4-11

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(As Amended and Passed by the Senate)

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Vote: Ayes 57 Nays 0 Vote: Ayes 110 Nays 0

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49-1

A BILL FOR

An Act authorizing the state highway commission to acquire, purchase and construct interstate bridges, approaches thereto and sites therefor, to reconstruct, complete, improve, repair, remodel, control, maintain, and operate interstate bridges, to establish tolls and charges for the use of interstate bridges, to borrow money and issue bonds payable solely from the revenues derived from the operation of interstate bridges, and to refund bonds payable from such revenues.

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

- 1 "Section 1. The following words or terms, as used
- 2 in this Act, shall have the respective meanings as stated:
- 3 "'Toll bridge' shall mean an interstate bridge constructed,
- 4 purchased or acquired under the provisions of this Act,
- 5 upon which tolls are charged, together with all appurte-
- 6 nances, additions, alterations, improvements, and replace-
- 7 ments thereof, and the approaches thereto, and all lands
- 8 and interests therein used therefor, and buildings and
- 9 improvements thereon.
- 10 "'Commission' shall mean the state highway commission,
- 11 the agency of the state of Iowa created and provided
- 12 for under the provisions of chapter three hundred seven
- 13 (307) of the Code.
- 14 "'Construct, constructing, construction or constructed'

15 shall include the reconstruction, remodeling, repair,
16 or improvement of any existing toll bridge as well as
17 the construction of any new toll bridge.

18 "'Acquisition by purchase, gift, or condemnation'
19 as used in this Act shall mean acquisition by the state
20 highway commission, whether such terms 'purchase, gift,
21 or condemnation' are used singularly or in sequence.

1 "Sec. 2. The state highway commission shall have
2 full charge of the construction and acquisition of all
3 toll bridges constructed or acquired under the provi-
4 sions of this Act, the operation and maintenance thereof
5 and the imposition and collection of tolls and charges
6 for the use thereof. The commission shall have full
7 charge of the design of all toll bridges constructed
8 under the provisions of this Act. The commission shall
9 proceed with the construction of such toll bridges and
10 other facilities and the approaches thereto by contract
11 immediately upon there being made available funds for
12 such work and shall prosecute such work to completion
13 as rapidly as practicable. The commission shall adver-
14 tise for bids for the construction, reconstruction,
15 improvement, repair or remodeling of any toll bridge
16 by publication of a notice once each week for at least
17 two (2) consecutive weeks in a newspaper published and
18 having a general circulation throughout the state of
19 Iowa, the first publication to appear at least fifteen
20 (15) days prior to the date set for receiving bids.
21 The commission shall have the power to accept such offer
22 or offers, propositions or bids, and enter into such
23 contract or contracts as it shall deem to be to the
24 best interest of the state.

1 "Sec. 3. The commission is hereby authorized to
2 establish and construct toll bridges upon any public
3 highway, together with approaches thereto, wherever

4 it is considered necessary or advantageous and prac-
5 tical for crossing any navigable river between this
6 state and an adjoining state. The necessity or advantage
7 and practicality of any toll bridge shall be determined
8 by the commission. To obtain information for the con-
9 sideration of the commission upon the construction of
10 any toll bridge or any other matter pertaining thereto,
11 any officer or employee of the state, upon the request
12 of the commission, shall make reasonable examination,
13 investigation, survey, or reconnaissance to determine
14 material facts pertaining thereto and shall report such
15 findings to the commission. The cost thereof shall
16 be borne by the department or office conducting it from
17 funds provided for its functions.

1 "Sec. 4. The commission is hereby authorized to
2 enter into agreements with any federal bridge commis-
3 sion or any county, city, or town of this state, and
4 with an adjoining state or county, city, or town thereof,
5 for the purpose of implementing an investigation of
6 the feasibility of any toll bridge project for the bridg-
7 ing of a navigable river forming a portion of the boundary
8 of this state and such adjoining state. The commission
9 may use any funds available for the purposes of this
10 section. Such agreements may provide that in the event
11 any such project is determined to be feasible and adopted,
12 any advancement of funds by any state, county, city,
13 or town may be reimbursed out of any proceeds derived
14 from the sale of bonds or out of tolls and revenues to
15 be derived from such project.

1 "Sec. 5. Whenever the commission deems it necessary
2 or advantageous and practical, it may acquire by gift,
3 purchase, or condemnation any interstate bridge which
4 connects with or may be connected with the public high-
5 ways and the approaches thereto, except that the commis-

6 sion may not condemn an existing interstate bridge used
7 for both highway and railway traffic and presently owned
8 by a municipality, or a person, firm, or corporation engaged
in interstate
9 commerce. In connection with the acquisition of any
10 such bridge, the commission and any federal bridge com-
11 mission or any city, town, county, or other political
12 subdivision of the state are authorized to do all acts
13 and things as in this Act are provided for the estab-
14 lishing and constructing of toll bridges and operating,
15 financing, and maintaining such bridges insofar as such
16 powers and requirements are applicable to the acquisi-
17 tion of any toll bridge and its operation, financing,
18 and maintenance. In so doing, they shall act in the
19 same manner and under the same procedures as provided
20 for establishing, constructing, operating, financing,
21 and maintaining toll bridges insofar as such manner
22 and procedures are applicable. Without limiting the
23 generality of the above provisions, the commission is
24 hereby authorized to cause surveys to be made to deter-
25 mine the propriety of acquiring any such bridge and
26 the rights-of-way necessary therefor, and other facili-
27 ties necessary to carry out the provisions hereof; to
28 issue, sell, redeem bonds or issue and exchange bonds
29 with present holders of outstanding bonds of bridges
30 being acquired under the provisions of this Act and
31 deposit and pay out of the proceeds of the bonds for
32 the financing thereof; to impose, collect, deposit,
33 and expend tolls therefrom; to secure and remit finan-
34 cial and other assistance in connection with the pur-
35 chase thereof; and to carry insurance thereon.

1 "Sec. 6. The commission, its officials, and all
2 state officials are hereby authorized to perform such
3 acts and make such agreements consistent with the law
4 which are necessary and desirable in connection with

5 the duties and powers conferred upon them regarding the
6 construction, maintenance, and operation and insurance
7 of toll bridges or the safeguarding of the funds and
8 revenues required for such construction and the pay-
9 ment of the indebtedness incurred therefor. The com-
10 mission shall adopt such rules and regulations in accord-
11 ance with the provisions of chapter seventeen A (17A)
12 of the Code as it may deem necessary for the administra-
13 tion and exercise of its powers and duties granted by
14 this Act, and shall prepare annual financial statements
15 regarding the operation of such toll bridges which shall
16 be made available for inspection by the public and by
17 the holders of revenue bonds issued by the commission
18 under the provisions of this Act at all reasonable times.

1 "Sec. 7. Whenever the commission deems it to be
2 in the best interest of the primary highway system that
3 any new toll bridge be constructed upon any public high-
4 way and across any navigable river between this state
5 and an adjoining state, the commission shall adopt a
6 resolution declaring that the public interest and necessity
7 require the construction of such toll bridge and authorizing
8 the issuance of revenue bonds in an amount sufficient
9 for the purpose of obtaining funds for such construction.
10 The issuance of bonds as provided in this Act for the
11 construction, purchase, or acquisition of more than
12 one (1) toll bridge may, at the discretion of the commis-
13 sion, be included in the same authority and issue or
14 issues of bonds, and the commission is hereby author-
15 ized to pledge the gross revenues derived from the op-
16 eration of any such toll bridge under its control and
17 jurisdiction to pay the principal of and interest on
18 bonds issued to pay the cost of purchasing, acquiring,
19 or constructing any such toll bridge financed under
20 the provisions of this Act. The commission is hereby

21 granted wide discretion, in connection with the financing
22 of the cost of any toll bridge, to pledge the gross rev-
23 enues of a single toll bridge for the payment of bonds
24 and interest thereon issued to pay the cost of such
25 bridge and to pledge the gross revenues of two (2) or more
26 toll bridges to pay bonds issued to pay the cost of one
27 (1) or more toll bridges and interest thereon as long as the
several
28 bridges included herein are not more than ten (10) miles apart.

29 "In addition, if the commission in its discretion
30 determines that the construction of a toll bridge can-
31 not be financed entirely through revenue bonds and that
32 the construction of such toll bridge is necessary, the
33 commission may advance funds from the primary highway
34 fund to pay for that part of the construction cost, in-
35 cluding the cost of approaches and all incidental costs,
36 which is not paid out of the proceeds of revenue bonds.
37 After all revenue bonds and interest thereon issued and
38 sold pursuant to this Act and payable from the tolls
39 and revenues of said bridge have been fully paid and
40 redeemed or funds sufficient to pay said bonds and in-
41 terest, including premium, if any, have been set aside
42 and pledged for that purpose, then such amount advanced
43 from the primary road fund shall be repaid to the pri-
44 mary road fund from the tolls and revenues of said bridge
45 before said bridge is made a toll free bridge under the
46 provisions of this Act.

1 "Sec. 8. Whenever the commission shall authorize
2 the construction of any toll bridge, the commission is
3 empowered to secure rights-of-way therefor and for ap-
4 proaches thereto by gift or purchase or by condemnation
5 in the manner provided by law for the taking of private
6 property for public purposes.

1 "Sec. 9. The right-of-way is hereby given, dedicated,
2 and set apart upon which to locate, construct, and main-

3 tain toll bridges or approaches thereto or other high-
4 way crossings, and transportation facilities thereof
5 or thereto, through, over or across any of the lands
6 which are now or may be the property of this state, in-
7 cluding highways; and through, over, or across the streets,
8 alleys, lanes, and roads within any city, town, county,
9 or other political subdivision of the state. If any
10 property belonging to any city, town, county or other
11 political subdivision of the state is required to be
12 taken for the construction of any such bridge or approach
13 thereto or should any such property be injured or damaged
14 by such construction, such compensation therefor as may
15 be proper or necessary and as shall be agreed upon may
16 be paid by the commission to the particular county, city,
17 town, or other political subdivision of the state owning
18 such property, or condemnation proceedings may be brought
19 for the determination of such compensation.

1 "Sec. 10. Before the commission shall proceed with
2 any action to secure right-of-way or with the construc-
3 tion of any toll bridge under the provisions of this
4 Act, it shall first pass a resolution finding that public
5 interest and necessity require the acquisition of right-
6 of-way for and the construction of such toll bridge.
7 Such resolution shall be conclusive evidence of the public
8 necessity of such construction and that such property
9 is necessary therefor. To aid the commission in deter-
10 mining the public interest, a public hearing shall be
11 held in the county or counties of this state in which
12 any portion of a bridge is proposed to be located. Notice
13 of such hearing shall be published at least once in a
14 newspaper published and having a general circulation
15 in the county or counties where such bridge is proposed
16 to be located, not less than twenty (20) days prior to
17 the date of the hearing. When it becomes necessary for

18 the commission to condemn any real estate to be used
19 in connection with any such bridge, or to condemn any
20 existing bridge, such condemnation shall be carried out
21 in a manner consistent with the provisions of chapters
22 four hundred seventy-one (471) and four hundred seventy-
23 two (472) of the Code. In eminent domain proceedings
24 to acquire property for any of the purposes of this Act,
25 any bridge, real property, personal property, franchises,
26 rights, easements, or other property or privileges ap-
27 purtenant thereto appropriated or dedicated to a public
28 use or purpose by any person, firm, private, public or
29 municipal corporation, county, city or town, district,
30 or any political subdivision of the state, may be con-
31 demned and taken, and the acquisition and use thereof
32 as herein provided for the same public use or purpose
33 to which such property has been so appropriated or ded-
34 icated, or for any other public use or purpose, shall
35 be deemed a superior and permanent right and necessity,
36 and a more necessary use and purpose than the public
37 use or purpose to which such property has already been
38 appropriated or dedicated, and any condemnation award
39 may be paid from the proceeds of revenue bonds issued
40 under the provisions of this Act.

1 "Sec. 11. If the commission determines that any toll
2 bridge should be constructed or acquired under its author-
3 ity, all costs thereof, including land, right-of-way,
4 surveying, engineering, construction, legal and admin-
5 istrative expenses, and fees of any fiscal adviser, shall
6 be paid out of any funds available for payment of the
7 cost of the bridge.

1 "Sec. 12. The commission is hereby authorized and
2 empowered to issue revenue bonds for the acquisition,
3 purchase or construction of any interstate bridge. Any
4 and all bonds issued by the commission for the acquisi-
5 tion, purchase, or construction of any interstate bridge

6 under the authority of this Act shall be issued in the
7 name of the Iowa highway commission and shall constitute
8 obligations only of the commission, shall be identified
9 by some appropriate name, and shall contain a recital
10 on the face thereof that the payment or redemption of
11 said bonds and the payment of the interest thereon are
12 secured by a direct charge and lien upon the tolls and
13 other revenues of any nature whatever received from the
14 operation of the particular bridge for the acquisition,
15 purchase, or construction of which the bonds are issued
16 and of such other bridge or bridges as may have been
17 pledged therefor, and that neither the payment of the
18 principal or any part thereof nor of the interest thereon
19 or any part thereof constitutes a debt, liability, or
20 obligation of the state of Iowa. When it is determined
21 by the commission to be in the best public interest,
22 any bonds issued under the provisions of this Act may
23 be refunded and refinanced at a lower rate, the same
24 rate or a higher rate or rates of interest and from time
25 to time as often as the commission shall find it to be
26 advisable and necessary so to do. Bonds issued to refund
27 other bonds theretofore issued by the commission under
28 the provisions of this Act may either be sold in the
29 manner hereinafter provided and the proceeds thereof
30 applied to the payment of the bonds being refunded, or
31 the refunding bonds may be exchanged for and in payment
32 and discharge of the bonds being refunded. The refund-
33 ing bonds may be sold or exchanged in installments at
34 different times or an entire issue or series may be sold
35 or exchanged at one (1) time. Any issue or series of
36 refunding bonds may be exchanged in part or sold in part
37 in installments at different times or at one (1) time.
38 The refunding bonds may be sold at any time on, before,
39 or after the maturity of any of the outstanding bonds

40 to be refinanced thereby and may be issued for the purpose
41 of refunding a like or greater principal amount of bonds,
42 except that the principal amount of the refunding bonds
43 may exceed the principal amount of the bonds to be refunded
44 to the extent necessary to pay any premium due on the
45 call of the bonds to be refunded or to fund interest
46 in arrears or about to become due. The gross revenues
47 of any toll bridge pledged to the payment of the bonds
48 being refunded, together with the unpledged gross rev-
49 enues of any other toll bridges located within ten (10) miles of
50 said bridge, may be pledged by the
51 commission to pay the principal of and interest on the
52 refunding bonds and to create and maintain reserves there-
53 for.

54 "The commission is empowered to receive and accept
55 funds from the state of Iowa or the federal government
56 or any other state upon a cooperative or other basis
57 for the acquisition, purchase, or construction of any
58 interstate bridge authorized under the provisions of
59 this Act and is empowered to enter into such agreements
60 with the state of Iowa or any other state or the federal
61 government as may be required for the securing of such
62 funds.

63 "The commission is authorized and empowered to spend
64 from annual primary road fund receipts sufficient moneys
65 to pay the cost of operation, maintenance, insurance,
66 collection of tolls and accounting therefor and all
67 other charges incidental to the operation and mainte-
68 nance of any toll bridge administered under the provi-
69 sions of this Act.

1 "Sec. 13. The revenue bonds may be issued and sold
2 or exchanged by the commission from time to time and
3 in such amounts as it deems necessary to provide suffi-
4 cient funds for the acquisition, purchase, or construc-

5 tion of any such bridge and to pay interest on bonds
6 issued for the construction of any toll bridge during
7 the period of actual construction and for six (6) months
8 after completion thereof. The commission is hereby auth-
9 orized to adopt all necessary resolutions prescribing
10 the form, conditions, and denominations of the bonds,
11 the maturity dates therefor, and the interest rate or
12 rates which the bonds shall bear. All bonds of the same
13 issue need not bear the same interest rate. Principal
14 and interest of the bonds shall be payable at such place
15 or places within or without the state of Iowa as deter-
16 mined by the commission, and the bonds may contain pro-
17 visions for registration as to principal or interest,
18 or both. Interest shall be payable at such times as
19 determined by the commission and the bonds shall mature
20 at such times and in such amounts as the commission pre-
21 scribes. The commission may provide for the retirement
22 of the bonds at any time prior to maturity, and in such
23 manner and upon payment of such premiums as it may deter-
24 mine in the resolution providing for the issuance of
25 the bonds. All such bonds and any coupons attached thereto
26 shall be signed by such officials of the commission as
27 the commission may direct. Successive issues of such
28 bonds within the limits of the original authorization
29 shall have equal preference with respect to the payment
30 of the principal thereof and the payment of interest
31 thereon. The commission may fix different maturity dates,
32 serially or otherwise, for successive issues under any
33 one (1) original authorization. All bonds issued under
34 the provisions of this Act shall have all the qualities
35 of negotiable instruments under the laws of the state
36 of Iowa. All bonds issued and sold hereunder shall be
37 sold to the highest and best bidder on the basis of sealed
38 proposals received pursuant to a notice specifying the

39 time and place of sale and the amount of bonds to be
40 sold which shall be published at least once not less
41 than seven (7) days prior to the sale in a newspaper
42 published in the state of Iowa and having a general circu-
43 lation in said state. None of the provisions of chapter
44 seventy-five (75) of the Code shall apply to bonds issued
45 under the provisions of this Act but such bonds shall
46 be sold upon terms of not less than par plus accrued
47 interest. The commission may reject any or all bids
48 received at the public sale and may thereafter sell the
49 bonds at private sale on such terms and conditions as
50 it deems most advantageous to its own interests, but
51 not at a price below that of the best bid received at
52 the advertised sale. The commission may enter into con-
53 tracts and borrow money through the sale of bonds of
54 the same character as those herein authorized, from the
55 United States or any agency thereof, upon such conditions
56 and terms as may be agreed to and the bonds shall be
57 subject to all the provisions of this Act, except that
58 any bonds issued hereunder to the United States or any
59 agency thereof need not first be offered at public sale.
60 The commission may also provide for the private sale
61 of bonds issued under the provisions of this Act to the
62 state treasurer of Iowa upon such terms and conditions
63 as may be agreed upon, and in such event said bonds need
64 not first be offered at public sale. Temporary or interim
65 bonds, certificates, or receipts, of any denomination,
66 and with or without coupons attached, signed by such
67 official as the commission may direct, may be issued
68 and delivered until the definitive bonds are executed
69 and available for delivery.

1 "Sec. 14. The proceeds from the sale of all bonds
2 authorized and issued under the provisions of this Act
3 shall be deposited by the commission in a fund designated

4 as the construction fund of the particular interstate
5 bridge or bridges for which such bonds were issued and
6 sold, which fund shall not be a state fund and shall
7 at all times be kept segregated and set apart from all
8 other funds and in trust for the purposes herein set
9 out. Such proceeds shall be paid out or disbursed solely
10 for the acquisition, purchase, or construction of such
11 interstate bridge or bridges and expenses incident thereto,
12 the acquisition of the necessary lands and easements
13 therefor and the payment of interest on such bonds during
14 the period of actual construction and for a period of
15 six (6) months thereafter, only as the need therefor
16 shall arise and the commission may agree with the pur-
17 chaser of said bonds upon any conditions or limitations
18 restricting the disbursement of such funds that may be
19 deemed advisable, for the purpose of assuring the proper
20 application of such funds. All moneys in such fund and
21 not required to meet current construction costs of the
22 interstate bridge or bridges for which such bonds were
23 issued and sold, and all funds constituting surplus rev-
24 enues which are not immediately needed for the partic-
25 ular object or purpose to which they must be applied
26 or are pledged may be invested in obligations issued
27 or guaranteed by the United States or by any person con-
28 trolled by or supervised by and acting as an instrumen-
29 tality of the United States pursuant to authority granted
30 by the congress of the United States; provided, however,
31 that the commission may provide in the proceedings au-
32 thORIZING the issuance of said bonds that the invest-
33 ment of such moneys shall be made only in particular
34 bonds and obligations within the classifications elig-
35 ible for such investment and such provisions shall there-
36 upon be binding upon the commission and all officials
37 having anything to do with such investment. Any surplus

38 which may exist in said construction fund shall be applied
39 to the retirement of bonds issued for the acquisition,
40 purchase, or construction of any such interstate bridge
41 by purchase or call and, in the event such bonds cannot
42 be purchased at a price satisfactory to the commission
43 and are not by their terms callable prior to maturity,
44 such surplus shall be paid into the fund applicable to
45 the payment of principal and interest of said bonds and
46 shall be used for that purpose. The proceedings authoriz-
47 ing the issuance of bonds may provide limitations and
48 conditions upon the time and manner of applying such
49 surplus to the purchase and call of outstanding bonds
50 and the terms upon which they shall be purchased or called
51 and such limitations and conditions shall be followed
52 and observed in the application and use of such surplus.
53 All bonds so retired by purchase or call shall be im-
54 mediately canceled.

1 "Sec. 15. All tolls or other revenues received from
2 the operation of any toll bridge acquired, purchased,
3 or constructed with the proceeds of bonds issued and
4 sold hereunder shall be deposited by the commission to
5 the credit of a special trust fund to be designated as
6 the toll revenue fund of the particular toll bridge or
7 toll bridges producing such tolls or revenue, which fund
8 shall be a trust fund and shall at all times be kept
9 segregated and set apart from all other funds.

1 "Sec. 16. From the money so deposited in each separate
2 construction fund as hereinabove provided, at the direc-
3 tion of the commission there shall be transferred to
4 the place or places of payment named in said bonds such
5 sums as may be required to pay the interest as it becomes
6 due on all bonds issued and outstanding for the construc-
7 tion of such particular toll bridge or toll bridges dur-
8 ing the period of actual construction and during the

9 period of six (6) months immediately thereafter. The
10 commission shall thereafter transfer from each separate
11 toll revenue fund to the place or places of payment named
12 in the bonds for which said revenues have been pledged
13 such sums as may be required to pay the interest on said
14 bonds and redeem the principal thereof as such interest
15 and principal become due. All funds so transferred for
16 the payment of principal of or interest on bonds issued
17 for any particular toll bridge or toll bridges shall
18 be segregated and applied solely for the payment of said
19 principal or interest. The proceedings authorizing the
20 issuance of the bonds may provide for the setting up
21 of a reserve fund or funds out of the tolls and other
22 revenues not needed for the payment of principal and
23 interest, as the same currently matures and for the pres-
24 ervation and continuance of such fund in a manner to
25 be provided therein, and such proceedings may also re-
26 quire the immediate application of all surplus moneys
27 in such toll revenue fund to the retirement of such bonds
28 prior to maturity, by call or purchase, in such manner
29 and upon such terms and the payment of such premiums
30 as may be deemed advisable in the judgment of the commis-
31 sion. The moneys remaining in each separate toll revenue
32 fund after providing the amount required for the payment
33 of principal of and interest on bonds as hereinabove
34 provided, shall be held and applied as provided in the
35 proceedings authorizing the issuance of said bonds. In
36 the event the proceedings authorizing the issuance of
37 said bonds do not require surplus revenues to be held
38 or applied in any particular manner, they shall be al-
39 located and used for such other purposes incidental to
40 the construction, operation, and maintenance of any toll
41 bridge as the commission may determine and as permitted under
42 sections seven (7) and twelve (12) of this Act.

1 "Sec. 17. Warrants for payments to be made on account
2 of such bonds shall be drawn by the commission on duly
3 approved vouchers. Moneys required to meet the costs
4 of purchase or construction and all expenses and costs
5 incidental to the acquisition, purchase, or construction
6 of any particular interstate bridge or to meet the costs
7 of operating, maintaining, and repairing the same, shall
8 be paid by the commission from the proper fund therefor
9 upon duly approved vouchers. All interest received or
10 earned on money deposited in each and every fund herein
11 provided for shall be credited to and become a part of
12 the particular fund upon which said interest accrues.

1 "Sec. 18. The commission may provide in the proceed-
2 ings authorizing the issuance of bonds or may otherwise
3 agree with the purchasers of bonds regarding the deposit
4 of all moneys constituting the construction fund and
5 the toll revenue fund and provide for the deposit of
6 such money at such times and with such depositaries or
7 paying agents and upon the furnishing of such security
8 as may meet with the approval of the purchasers of such
9 bonds.

1 "Sec. 19. Notwithstanding any provision contained
2 in this Act, the proceeds received from the sale of bonds
3 and the tolls or other revenues received from the opera-
4 tion of any toll bridge may be used to defray any expenses
5 incurred by the commission in connection with and inci-
6 dental to the issuance and sale of bonds for the acqui-
7 sition, purchase, or construction of any such toll bridge
8 including expenses for the preparation of surveys and
9 estimates, legal, fiscal and administrative expenses,
10 and the making of such inspections and examinations as
11 may be required by the purchasers of such bonds; pro-
12 vided, that the proceedings authorizing the issuance
13 of such bonds may contain appropriate provisions gov-

14 erving the use and application of said bond proceeds
15 and toll or other revenues for the purposes herein spec-
16 ified.

1 "Sec. 20. While any bonds issued by the commission
2 remain outstanding, the powers, duties or existence of
3 the commission or of any other official or agency of
4 the state shall not be diminished or impaired in any
5 manner that will affect adversely the interests and rights
6 of the holders of such bonds. The holder of any bond
7 may by mandamus or other appropriate proceeding require
8 and compel the performance of any of the duties imposed
9 upon any state department, official, or employee or im-
10 posed upon the commission or its officers, agents, and
11 employees in connection with the acquisition, purchase,
12 construction, maintenance, operation, and insurance of
13 any bridge and in connection with the collection, de-
14 posit, investment, application, and disbursement of all
15 tolls and other revenues derived from the operation and
16 use of any bridge and in connection with the deposit,
17 investment, and disbursement of the proceeds received
18 from the issuance of bonds; provided, that the enumer-
19 ation of such rights and remedies herein shall not be
20 deemed to exclude the exercise or prosecution of any
21 other rights or remedies by the holders of such bonds.

1 "Sec. 21. When any toll bridge authorized hereunder
2 is being built by the commission it may carry or cause
3 to be carried such an amount of insurance or indemnity
4 bond or bonds as protection against loss or damage as
5 it may deem proper. The commission is hereby further
6 empowered to carry such an amount of insurance to cover
7 any accident or destruction in part or in whole to any
8 toll bridge. All moneys collected on any indemnity
9 bond or insurance policy as the result of any damage
10 or injury to any such toll bridge shall be used for the

11 purpose of repairing or rebuilding of any such toll bridge
12 as long as there are revenue bonds against any such struc-
13 ture outstanding and unredeemed. The commission is also
14 empowered to carry insurance or indemnity bonds insuring
15 against the loss of tolls or other revenues to be derived
16 from any such toll bridge by reason of any interruption
17 in the use of such toll bridge from any cause whatever,
18 and the proceeds of such insurance or indemnity bonds
19 shall be paid into the fund into which the tolls and
20 other revenues of the bridge thus insured are required
21 to be paid and shall be applied to the same purposes
22 and in the same manner as other moneys in the said fund.
23 Such insurance or indemnity bonds may be in an amount
24 equal to the probable tolls and other revenues to be
25 received from the operation of such toll bridge during
26 any period of time that may be determined upon by the
27 commission and fixed in its discretion, and be paid for
28 out of the toll revenue fund as may be specified in said
29 proceedings. The commission may provide in the proceed-
30 ings authorizing the issuance of bonds for the carrying
31 of insurance as authorized by this Act and the purchase
32 and carrying of insurance as authorized by this Act shall
33 thereupon be obligatory upon the commission and be paid
34 for out of the toll revenue fund as may be specified
35 in said proceedings.

1 "Sec. 22. The commission is hereby empowered to fix
2 the rates of toll and other charges for all interstate
3 bridges acquired, purchased, or constructed under the
4 terms of this Act. Toll charges so fixed may be changed
5 from time to time as conditions may warrant. The com-
6 mission in establishing toll charges shall give due con-
7 sideration to the amount required annually to pay the
8 principal of and interest on bonds payable from the rev-
9 enues thereof. The tolls and charges shall be at all

10 times fixed at rates sufficient to pay the bonds and
11 interest as they mature, together with the creation and
12 maintenance of bond reserve funds and other funds as
13 established in the proceedings authorizing the issuance
14 of the bonds, for any particular toll bridge. The amounts
15 required to pay the principal of and interest on bonds
16 shall constitute a charge and lien on all such tolls
17 and other revenues and interest thereon and sinking funds
18 created therefrom received from the use and operation
19 of said toll bridge, and the commission is hereby author-
20 ized to pledge a sufficient amount of said tolls and
21 revenues for the payment of bonds issued under the pro-
22 visions of this Act and interest thereon and to create
23 and maintain a reserve therefor. Such tolls and rev-
24 enues, together with the interest earned thereon, shall
25 constitute a trust fund for the security and payment
26 of such bonds and shall not be used or pledged for any
27 other purpose as long as such bonds or any of them are
28 outstanding and unpaid.

1 "Sec. 23. Whenever a proposed interstate bridge is
2 to be acquired, purchased or constructed, any city, town,
3 county, or other political subdivision located in rela-
4 tion to such facility so as to benefit directly or in-
5 directly thereby, may, either jointly or separately,
6 at the request of the commission advance or contribute
7 money, rights-of-way, labor, materials, and other prop-
8 erty toward the expense of acquiring, purchasing or con-
9 structing the bridge, and for preliminary surveys and
10 the preparation of plans and estimates of cost therefor
11 and other preliminary expenses. Any such city, town,
12 county, or other political subdivision may, either jointly
13 or separately, at the request of the commission advance
14 or contribute money for the purpose of guaranteeing the
15 payment of interest or principal on the bonds issued

16 by the commission to finance the bridge. Appropriations
17 for such purposes may be made from any funds available,
18 including county road funds received from or credited
19 by the state, or funds obtained by excess tax levies
20 made pursuant to law or the issuance of general obliga-
21 tion bonds for this purpose. Money or property so ad-
22 vanced or contributed may be immediately transferred
23 or delivered to the commission to be used for the purpose
24 for which contribution was made. The commission may
25 enter into an agreement with a city, town, county, or
26 other political subdivision to repay any money or the
27 value of a right-of-way, labor, materials or other prop-
28 erty so advanced or contributed. The commission may
29 make such repayment to a city, town, county, or other
30 political subdivision and reimburse the state for any
31 expenditures made by it in connection with the bridge
32 out of tolls and other revenues for the use of the bridge.

1 "Sec. 24. If the commission deems that any land,
2 including improvements thereon, is no longer required
3 for toll bridge purposes and that it is in the public
4 interest, it may negotiate for the sale of such land
5 to the state or to any city, town, county, or other polit-
6 ical subdivision or municipal corporation of the state.
7 The commission shall certify the agreement for the sale
8 to the state executive council, with a description of
9 the land and the terms of the sale and the state execu-
10 tive council may execute the deed and deliver it to the
11 grantee.

1 "Sec. 25. If the commission is of the opinion that
2 any land, including improvements thereon, is no longer
3 required for toll bridge purposes, it may be offered
4 for sale upon publication of a notice once each week
5 for two (2) consecutive weeks in a newspaper published
6 and having a general circulation throughout the state

7 of Iowa, specifying the time and place fixed for the
8 receipt of bids.

1 "Sec. 26. The commission may reject all such bids
2 if the highest bid does not equal the reasonable fair
3 market value of the real property, plus the value of
4 the improvements thereon, computed on the basis of the
5 reproduction value less depreciation. The commission
6 may accept the highest and best bid, and certify the
7 agreement for the sale to the state executive council,
8 with a description of the land and the terms of the sale
9 and the state executive council shall execute the deed
10 and deliver it to the grantee.

1 "Sec. 27. If the commission deems it consistent with
2 the use and operation of any toll bridge, the commission
3 may grant franchises to persons, firms, associations,
4 private or municipal corporations, the United States
5 government or any agency thereof, to use any portion
6 of the property of any toll bridge, including approaches
7 thereto, for the construction and maintenance of water
8 pipes, flumes, gas pipes, telephone, telegraph and elec-
9 tric light and power lines and conduits, trams or rail-
10 ways, and any other such facilities in the manner of
11 granting franchises on state highways.

1 "Sec. 28. Any moneys received pursuant to the pro-
2 visions of sections twenty-four (24) through twenty-
3 seven (27) of this Act shall be deposited by the commis-
4 sion into the separate and proper trust fund established
5 for the bridge.

1 "Sec. 29. The commission shall have the right to
2 impose and reimpose tolls for pedestrian or vehicular
3 traffic over any interstate bridges under its control
4 and jurisdiction for the purpose of paying the cost of
5 reconstructing and improving existing bridges and their
6 approaches, purchasing existing bridges, and constructing

7 new bridges and approaches, provided that any such existing
bridge
8 or new bridge is located within ten miles of the bridge on
which tolls
9 are so imposed or reimposed, to pay interest on and create
10 a sinking fund for the retirement of revenue bonds issued
11 for the account of such projects and to pay any and all
12 costs and expenses incurred by the commission in connection
13 with and incidental to the issuance and sale of bonds
14 and for the preparation of surveys and estimates and
15 to establish the required interest reserves for and during
16 the estimated construction period and for six (6) months
17 thereafter.

1 "Sec. 30. The bridges herein provided for may be
2 incorporated into the primary road system as toll free
3 bridges whenever the costs of the construction of the
4 bridges and the approaches thereto and the reconstruction
5 and improvement of existing bridges and approaches thereto,
6 including all incidental costs, have been paid and when
7 all revenue bonds and interest thereon issued and sold
8 pursuant to this Act and payable from the tolls and rev-
9 enues thereof shall have been fully paid and redeemed
10 or funds sufficient to pay said bonds and interest, in-
11 cluding premium, if any, have been set aside and pledged
12 for that purpose. However, tolls may again be imposed
13 as provided in section twenty-nine (29) of this Act.

1 "Sec. 31. The commission shall have the power and
2 is hereby authorized by resolution to issue, sell, or
3 pledge its revenue bonds in an amount sufficient to pro-
4 vide funds to pay all or any part of the costs of con-
5 struction of a new bridge and approaches thereto and
6 the reconstruction, improvement, and maintaining of an
7 existing bridge and approaches thereto, including all
8 costs of survey, acquisition of right-of-way, engineer-
9 ing, legal, fiscal and incidental expenses, to pay the

10 interest due thereon during the period beginning with
11 the date of issue of the bonds and ending at the expira-
12 tion of six (6) months after the first imposition and
13 collection of tolls from the users of said bridges, and
14 all costs incidental to the issuance and sale of the
15 bonds.

16 "Except as may be otherwise specifically provided
17 by statute, all of the other provisions of this Act shall
18 govern the issuance and sale of revenue bonds issued
19 under this section, the execution thereof, the disburse-
20 ment of the proceeds of issuance thereof, the interest
21 rate or rates thereon, their form, terms, conditions,
22 covenants, negotiability, denominations, maturity date
23 or dates, the creation of special funds or accounts safe-
24 guarding and providing for the payment of the principal
25 thereof and interest thereon, and their manner of re-
26 demption and retirement.

27 "Such bonds shall include a covenant that the payment
28 of the principal thereof and the interest thereon are
29 secured by a first and direct charge and lien on all
30 of the tolls and other gross revenues received from the
31 operation of said toll bridges and from any interest
32 which may be earned from the deposit or investment of
33 any such revenues. The tolls and charges to be imposed
34 shall be fixed in such amounts so that when collected
35 they will produce revenues that shall be at least suf-
36 ficient to pay all expenses of operating, maintaining,
37 and repairing said toll bridges, including all insurance
38 costs, amounts for adequate reserves and coverage of
39 annual debt service on said bonds, and all payments neces-
40 sary to pay the principal thereof and interest thereon.

1 "Sec. 32. The commission is hereby authorized to
2 operate and to assume the full control of said toll bridges
3 and each portion thereof whether within or without the

4 borders of the state of Iowa, with full power to impose
5 and collect tolls from the users of such bridges for
6 the purpose of providing revenues at least sufficient
7 to pay the cost and incidental expenses of construction
8 and acquisition of said bridges and approaches in both
9 states in which located and for the payment of the prin-
10 cipal of and interest on its revenue bonds as authorized
11 by this Act.

1 "Sec. 33. Under no circumstances shall any bonds
2 issued under the terms of this Act be or become or be
3 construed to constitute a debt of or charge against the
4 state of Iowa within the purview of any constitutional
5 or statutory limitation or provision. No taxes, appro-
6 priations or other funds of the state of Iowa may be
7 pledged for or used to pay such bonds or the interest
8 thereon, but any such bonds shall be payable solely and
9 only as to both principal and interest from the tolls
10 and revenues derived from the operation of any toll bridge
11 or toll bridges acquired, purchased, or constructed under
12 this Act, and the sole remedy for any breach or default
13 of the terms of any such bonds or proceedings for their
14 issuance shall be a proceeding either in law or in equity
15 by suit, action or mandamus to enforce and compel perform-
16 ance of the duties required by this Act and the terms
17 of the resolution under which such bonds are issued.

1 "Sec. 34. The commission is authorized to enter into
2 such agreement or agreements with other state highway
3 commissions and the governmental agencies or subdivisions
4 of the state of Iowa or other states and with federal
5 bridge commissions as they shall find necessary or con-
6 venient to carry out the purposes of this Act, and is
7 authorized to do any and all acts contained in such agree-
8 ment or agreements that are necessary or convenient to
9 carry out the purposes of this Act. Such agreements

10 may include, but shall not be restricted to, the fol-
11 lowing provisions:

12 "1. A provision that the commission shall assume
13 and have complete responsibility for the operation of
14 such bridges and approaches thereto, and with full power
15 to impose and collect all toll charges from the users
16 of such bridges and to disburse the revenue derived there-
17 from for the payment of principal and interest on any
18 revenue bonds herein provided for and to carry out the
19 purposes of this Act.

20 "2. A provision that the commission shall provide
21 for the issuance, sale, exchange or pledge, and payment
22 of revenue bonds payable solely from the revenues de-
23 rived from the imposition and collection of tolls upon
24 such toll bridges.

25 "3. A provision that the commission, after consul-
26 tation with the other governmental agencies or subdivi-
27 sions who are parties to such agreements, shall fix and
28 revise the classifications and amounts of tolls to be
29 charged and collected from the users of the toll bridges,
30 with the further provision that such toll charges shall
31 be removed after all costs of planning, designing, and
32 construction of such toll bridges and approaches thereto
33 and all incidental costs shall have been paid, and all
34 of said revenue bonds, and interest thereon, issued pur-
35 suant to this Act shall have been fully paid and redeemed
36 or funds sufficient therefor have been set aside and
37 pledged for that purpose.

38 "4. A provision that all acts pertaining to the design
39 and construction of such toll bridges may be done and
40 performed by the commission and that any and all con-
41 tracts for the construction of such toll bridges shall
42 be awarded in the name of the commission.

43 "5. A provision that the state of Iowa and adjoin-

44 ing state and all governmental agencies or subdivisions
45 party to such agreement shall be reimbursed out of the
46 proceeds of the sale of such bonds or out of tolls and
47 revenues as herein allowed for any advances they may
48 have made or expenses they may have incurred for any
49 of the purposes for which said revenue bonds may be is-
50 sued, after duly verified itemized statements of such
51 advances and expenses have been submitted to and been
52 approved by all parties to such agreement.

53 "6. A provision that when all outstanding indebt-
54 edness or other obligations payable from the revenues
55 of such bridges have been paid the adjoining state agrees
56 to accept ownership of that portion of the bridge within
57 such state and agrees to pay the cost of maintaining
58 such portions of the bridge or proportionate share of
59 the total cost of maintaining the bridge.

1 "Sec. 35. Counties are hereby authorized to issue
2 general obligation bonds for the purpose of contribut-
3 ing money to the commission to help finance the construc-
4 tion of toll bridges across navigable rivers constituting
5 boundaries between the county and an adjoining state.
6 Prior to the issuance of such bonds the board of super-
7 visors shall call and hold an election in said county
8 at which the proposition shall be submitted to the voters
9 of the county in the following form:

10 "'Shall the county of _____ issue its bonds in
11 the amount of \$ _____ for the purpose of _____
12 _____?'

13 "Notice of such election, stating the date of the
14 election, the hours of opening and closing the polls,
15 the precincts and polling places therefor, and the ques-
16 tion to be submitted shall be published once each week
17 for three (3) consecutive weeks in at least one (1) news-
18 paper published and having a general circulation in the

19 county. The election shall be held on a day not less
20 than five (5) nor more than twenty (20) days after the
21 last publication of such notice. The proposition shall
22 not be deemed carried or adopted unless the vote in favor
23 thereof is equal to at least sixty (60) percent of the
24 total vote cast for and against said proposition at said
25 election.

1 "Sec. 36. The exercise of the powers granted by this
2 Act will be in all respects for the benefit of the people
3 of the state of Iowa, for the increase of their commerce
4 and prosperity and for the improvement of their health
5 and living conditions, and as the acquisition, construc-
6 tion, operation, and maintenance by the commission of
7 the projects herein defined will constitute the perfor-
8 mance of essential governmental functions, the commis-
9 sion shall not be required to pay any taxes or assess-
10 ments upon such projects or upon any property acquired
11 or used by the commission under the provisions of this
12 Act or upon the income from such projects, and the bonds
13 issued under the provisions of this Act, their transfer
14 and the income therefrom including any profit made on
15 the sale thereof shall at all times be free from taxa-
16 tion by or within the state of Iowa.

1 "Sec. 37. Any person who uses any toll bridge and
2 fails or refuses to pay the toll provided therefor shall
3 be punished by a fine of not more than one hundred (100)
4 dollars or by imprisonment for not more than thirty (30)
5 days, or both.

1 "Sec. 38. This Act shall be construed as providing
2 an alternative and independent method for the acquisi-
3 tion, purchase, or construction of interstate bridges,
4 for the issuance and sale or exchange of bonds in con-
5 nection therewith and for refunding bonds pertinent thereto,
6 and for the imposition, collection, and application of

7 the proceeds of tolls and charges for the use of inter-
8 state bridges, without reference to any other statute,
9 and shall not be construed as an amendment of or sub-
10 ject to the provisions of any other law, and no publica-
11 tion of any notice, and no other or further proceeding
12 in respect to the issuance or sale or exchange of bonds
13 under this Act shall be required except such as are pre-
14 scribed by this Act, any provisions of other statutes
15 of the state to the contrary notwithstanding.

1 "Sec. 39. This Act, being necessary for the public
2 safety and welfare, shall be liberally construed to
3 effectuate the purposes thereof. If any provision of
4 this Act or the application thereof to any person or
5 circumstances is held to be invalid, such invalidity
6 shall not affect other provisions or applications of
7 the Act which can be given effect without the invalid
8 provisions or application, and to this end the provi-
9 sions of this Act are declared to be severable.

1 "Sec. 40. This Act, being deemed of immediate im-
2 portance, shall be in full force and effect from and
3 after its passage and publication in The Telegraph-Herald,
4 a newspaper published at Dubuque, Iowa, and in The Mus-
5 catine Journal, a newspaper published at Muscatine, Iowa."

- 1 Amend Senate File 131 as follows:
- 2 Amend Section 5, line seven (7) by striking all of
- 3 said line after the word "for" and inserting in lieu
- 4 thereof "interstate highway traffic and combined highway
- 5 and railway traffic and presently owned".

Filed - *Last 6-2 - Recommended and adopted 6-2 (72-31)*
May 18, 1967

DISTELHORST of Des Moines
MILLER of Des Moines.

- 1 Amend Senate File 131 as follows:
- 2 Amend Senate File 131 by striking Sec. 40
- 3 of the Act, the publication clause.

Filed - *Adopted 6-2*
June 2, 1967

PELTON of Clinton.

- 1 Amend Senate File 131 as follows:
 - 2 1. Section 5, line seven (7) amend by striking
 - 3 all of said line after the word "for" and
 - 4 inserting in lieu thereof "interstate highway
 - 5 traffic and combined highway and railway traffic
 - 6 and presently owned".
 - 7 2. Section 40, amend by striking the publication
 - 8 clause. *Senate concurred 6-5*
-

SENATE CLIP SHEET

Thursday, March 16, 1967

SENATE FILE 131

1 Senate File 131 is hereby amended by striking all
2 after the enacting clause and inserting in lieu thereof
3 the following:

4 "Section 1. The following words or terms, as used
5 in this Act, shall have the respective meanings as stated:
6 "'Toll bridge' shall mean an interstate bridge constructed,
7 purchased or acquired under the provisions of this Act,
8 upon which tolls are charged, together with all appurte-
9 nances, additions, alterations, improvements, and replace-
10 ments thereof, and the approaches thereto, and all lands
11 and interests therein used therefor, and buildings and
12 improvements thereon.

13 "'Commission' shall mean the state highway commission,
14 the agency of the state of Iowa created and provided
15 for under the provisions of chapter three hundred seven
16 (307) of the Code.

17 "'Construct, constructing, construction or constructed'
18 shall include the reconstruction, remodeling, repair,
19 or improvement of any existing toll bridge as well as
20 the construction of any new toll bridge.

21 "'Acquisition by purchase, gift, or condemnation'
22 as used in this Act shall mean acquisition by the state
23 highway commission, whether such terms 'purchase, gift,
24 or condemnation' are used singularly or in sequence.

25 "Sec. 2. The state highway commission shall have
26 full charge of the construction and acquisition of all
27 toll bridges constructed or acquired under the provi-
28 sions of this Act, the operation and maintenance thereof
29 and the imposition and collection of tolls and charges
30 for the use thereof. The commission shall have full
31 charge of the design of all toll bridges constructed
32 under the provisions of this Act. The commission shall
33 proceed with the construction of such toll bridges and
34 other facilities and the approaches thereto by contract
35 immediately upon there being made available funds for
36 such work and shall prosecute such work to completion
37 as rapidly as practicable. The commission shall adver-
38 tise for bids for the construction, reconstruction,
39 improvement, repair or remodeling of any toll bridge
40 by publication of a notice once each week for at least
41 two (2) consecutive weeks in a newspaper published and
42 having a general circulation throughout the state of
43 Iowa, the first publication to appear at least fifteen
44 (15) days prior to the date set for receiving bids.
45 The commission shall have the power to accept such offer
46 or offers, propositions or bids, and enter into such
47 contract or contracts as it shall deem to be to the
48 best interest of the state.

49 "Sec. 3. The commission is hereby authorized to
50 establish and construct toll bridges upon any public

51 highway, together with approaches thereto, wherever
52 it is considered necessary or advantageous and prac-
53 tical for crossing any navigable river between this
54 state and an adjoining state. The necessity or advantage
55 and practicability of any toll bridge shall be determined
56 by the commission. To obtain information for the con-
57 sideration of the commission upon the construction of
58 any toll bridge or any other matter pertaining thereto,
59 any officer or employee of the state, upon the request
60 of the commission, shall make reasonable examination,
61 investigation, survey, or reconnaissance to determine
62 material facts pertaining thereto and shall report such
63 findings to the commission. The cost thereof shall
64 be borne by the department or office conducting it from
65 funds provided for its functions.

66 "Sec. 4. The commission is hereby authorized to
67 enter into agreements with any federal bridge commis-
68 sion or any county, city, or town of this state, and
69 with an adjoining state or county, city, or town thereof,
70 for the purpose of implementing an investigation of
71 the feasibility of any toll bridge project for the bridg-
72 ing of a navigable river forming a portion of the boundary
73 of this state and such adjoining state. The commission
74 may use any funds available for the purposes of this
75 section. Such agreements may provide that in the event
76 any such project is determined to be feasible and adopted,
77 any advancement of funds by any state, county, city,
78 or town may be reimbursed out of any proceeds derived
79 from the sale of bonds or out of tolls and revenues to
80 be derived from such project.

81 "Sec. 5. Whenever the commission deems it necessary
82 or advantageous and practical, it may acquire by gift,
83 purchase, or condemnation any interstate bridge which
84 connects with or may be connected with the public high-
85 ways and the approaches thereto, except that the commis-
86 sion may not condemn an existing interstate bridge used
87 for both highway and railway traffic and presently owned
88 by a person, firm, or corporation engaged in interstate
89 commerce. In connection with the acquisition of any
90 such bridge, the commission and any federal bridge com-
91 mission or any city, town, county, or other political
92 subdivision of the state are authorized to do all acts
93 and things as in this Act are provided for the estab-
94 lishing and constructing of toll bridges and operating,
95 financing, and maintaining such bridges insofar as such
96 powers and requirements are applicable to the acquisi-
97 tion of any toll bridge and its operation, financing,
98 and maintenance. In so doing, they shall act in the
99 same manner and under the same procedures as provided
100 for establishing, constructing, operating, financing,
101 and maintaining toll bridges insofar as such manner
102 and procedures are applicable. Without limiting the
103 generality of the above provisions, the commission is

104 hereby authorized to cause surveys to be made to deter-
105 mine the propriety of acquiring any such bridge and
106 the rights-of-way necessary therefor, and other facili-
107 ties necessary to carry out the provisions hereof; to
108 issue, sell, redeem bonds or issue and exchange bonds
109 with present holders of outstanding bonds of bridges
110 being acquired under the provisions of this Act and
111 deposit and pay out of the proceeds of the bonds for
112 the financing thereof; to impose, collect, deposit,
113 and expend tolls therefrom; to secure and remit finan-
114 cial and other assistance in connection with the pur-
115 chase thereof; and to carry insurance thereon.

116 "Sec. 6. The commission, its officials, and all
117 state officials are hereby authorized to perform such
118 acts and make such agreements consistent with the law
119 which are necessary and desirable in connection with
120 the duties and powers conferred upon them regarding the
121 construction, maintenance, and operation and insurance
122 of toll bridges or the safeguarding of the funds and
123 revenues required for such construction and the pay-
124 ment of the indebtedness incurred therefor. The com-
125 mission shall adopt such rules and regulations in accord-
126 ance with the provisions of chapter seventeen A (17A)
127 of the Code as it may deem necessary for the administra-
128 tion and exercise of its powers and duties granted by
129 this Act, and shall prepare annual financial statements
130 regarding the operation of such toll bridges which shall
131 be made available for inspection by the public and by
132 the holders of revenue bonds issued by the commission
133 under the provisions of this Act at all reasonable times.

134 "Sec. 7. Whenever the commission deems it to be
135 in the best interest of the primary highway system that
136 any new toll bridge be constructed upon any public high-
137 way and across any navigable river between this state
138 and an adjoining state, the commission shall adopt a
139 resolution declaring that the public interest and necessity
140 require the construction of such toll bridge and authorizing
141 the issuance of revenue bonds in an amount sufficient
142 for the purpose of obtaining funds for such construction.
143 The issuance of bonds as provided in this Act for the
144 construction, purchase, or acquisition of more than
145 one (1) toll bridge may, at the discretion of the commis-
146 sion, be included in the same authority and issue or
147 issues of bonds, and the commission is hereby author-
148 ized to pledge the gross revenues derived from the op-
149 eration of any such toll bridge under its control and
150 jurisdiction to pay the principal of and interest on
151 bonds issued to pay the cost of purchasing, acquiring,
152 or constructing any such toll bridge financed under
153 the provisions of this Act. The commission is hereby
154 granted wide discretion, in connection with the financing
155 of the cost of any toll bridge, to pledge the gross rev-
156 enues of a single toll bridge for the payment of bonds

157 and interest thereon issued to pay the cost of such
158 bridge, to pledge the gross revenues of two (2) or more
159 toll bridges to pay bonds issued to pay the cost of one
160 (1) or more toll bridges and interest thereon and to
161 pledge the revenues of all toll bridges to pay the prin-
162 cipal of and interest on bonds issued to pay the cost
163 of toll bridges in this state.

164 "In addition, if the commission in its discretion
165 determines that the construction of a toll bridge can-
166 not be financed entirely through revenue bonds and that
167 the construction of such toll bridge is necessary, the
168 commission may advance funds from the primary highway
169 fund to pay for that part of the construction cost, in-
170 cluding the cost of approaches and all incidental costs,
171 which is not paid out of the proceeds of revenue bonds.
172 After all revenue bonds and interest thereon issued and
173 sold pursuant to this Act and payable from the tolls
174 and revenues of said bridge have been fully paid and
175 redeemed or funds sufficient to pay said bonds and in-
176 terest, including premium, if any, have been set aside
177 and pledged for that purpose, then such amount advanced
178 from the primary road fund shall be repaid to the pri-
179 mary road fund from the tolls and revenues of said bridge
180 before said bridge is made a toll free bridge under the
181 provisions of this Act.

182 "Sec. 8. Whenever the commission shall authorize
183 the construction of any toll bridge, the commission is
184 empowered to secure rights-of-way therefor and for ap-
185 proaches thereto by gift or purchase or by condemnation
186 in the manner provided by law for the taking of private
187 property for public purposes.

188 "Sec. 9. The right-of-way is hereby given, dedicated,
189 and set apart upon which to locate, construct, and main-
190 tain toll bridges or approaches thereto or other high-
191 way crossings, and transportation facilities thereof
192 or thereto, through, over or across any of the lands
193 which are now or may be the property of this state, in-
194 cluding highways; and through, over, or across the streets,
195 alleys, lanes, and roads within any city, town, county,
196 or other political subdivision of the state. If any
197 property belonging to any city, town, county or other
198 political subdivision of the state is required to be
199 taken for the construction of any such bridge or approach
200 thereto or should any such property be injured or damaged
201 by such construction, such compensation therefor as may
202 be proper or necessary and as shall be agreed upon may
203 be paid by the commission to the particular county, city,
204 town, or other political subdivision of the state owning
205 such property, or condemnation proceedings may be brought
206 for the determination of such compensation.

207 "Sec. 10. Before the commission shall proceed with
208 any action to secure right-of-way or with the construc-
209 tion of any toll bridge under the provisions of this

422 thorizing the issuance of said bonds that the invest-
423 ment of such moneys shall be made only in particular
424 bonds and obligations within the classifications elig-
425 ible for such investment and such provisions shall there-
426 upon be binding upon the commission and all officials
427 having anything to do with such investment. Any surplus
428 which may exist in said construction fund shall be applied
429 to the retirement of bonds issued for the acquisition,
430 purchase, or construction of any such interstate bridge
431 by purchase or call and, in the event such bonds cannot
432 be purchased at a price satisfactory to the commission
433 and are not by their terms callable prior to maturity,
434 such surplus shall be paid into the fund applicable to
435 the payment of principal and interest of said bonds and
436 shall be used for that purpose. The proceedings authoriz-
437 ing the issuance of bonds may provide limitations and
438 conditions upon the time and manner of applying such
439 surplus to the purchase and call of outstanding bonds
440 and the terms upon which they shall be purchased or called
441 and such limitations and conditions shall be followed
442 and observed in the application and use of such surplus.
443 All bonds so retired by purchase or call shall be im-
444 mediately canceled.

445 "Sec. 15. All tolls or other revenues received from
446 the operation of any toll bridge acquired, purchased,
447 or constructed with the proceeds of bonds issued and
448 sold hereunder shall be deposited by the commission to
449 the credit of a special trust fund to be designated as
450 the toll revenue fund of the particular toll bridge or
451 toll bridges producing such tolls or revenue, which fund
452 shall be a trust fund and shall at all times be kept
453 segregated and set apart from all other funds.

454 "Sec. 16. From the money so deposited in each separate
455 construction fund as hereinabove provided, at the direc-
456 tion of the commission there shall be transferred to
457 the place or places of payment named in said bonds such
458 sums as may be required to pay the interest as it becomes
459 due on all bonds issued and outstanding for the construc-
460 tion of such particular toll bridge or toll bridges dur-
461 ing the period of actual construction and during the
462 period of six (6) months immediately thereafter. The
463 commission shall thereafter transfer from each separate
464 toll revenue fund to the place or places of payment named
465 in the bonds for which said revenues have been pledged
466 such sums as may be required to pay the interest on said
467 bonds and redeem the principal thereof as such interest
468 and principal become due. All funds so transferred for
469 the payment of principal of or interest on bonds issued
470 for any particular toll bridge or toll bridges shall
471 be segregated and applied solely for the payment of said
472 principal or interest. The proceedings authorizing the
473 issuance of the bonds may provide for the setting up
474 of a reserve fund or funds out of the tolls and other

475 revenues not needed for the payment of principal and
476 interest, as the same currently matures and for the pres-
477 ervation and continuance of such fund in a manner to
478 be provided therein, and such proceedings may also re-
479 quire the immediate application of all surplus moneys
480 in such toll revenue fund to the retirement of such bonds
481 prior to maturity, by call or purchase, in such manner
482 and upon such terms and the payment of such premiums
483 as may be deemed advisable in the judgment of the commis-
484 sion. The moneys remaining in each separate toll revenue
485 fund after providing the amount required for the payment
486 of principal of and interest on bonds as hereinabove
487 provided, shall be held and applied as provided in the
488 proceedings authorizing the issuance of said bonds. In
489 the event the proceedings authorizing the issuance of
490 said bonds do not require surplus revenues to be held
491 or applied in any particular manner, they shall be al-
492 located and used for such other purposes incidental to
493 the construction, operation, and maintenance of any toll
494 bridge as the commission may determine.

495 "Sec. 17. Warrants for payments to be made on account
496 of such bonds shall be drawn by the commission on duly
497 approved vouchers. Moneys required to meet the costs
498 of purchase or construction and all expenses and costs
499 incidental to the acquisition, purchase, or construction
500 of any particular interstate bridge or to meet the costs
501 of operating, maintaining, and repairing the same, shall
502 be paid by the commission from the proper fund therefor
503 upon duly approved vouchers. All interest received or
504 earned on money deposited in each and every fund herein
505 provided for shall be credited to and become a part of
506 the particular fund upon which said interest accrues.

507 "Sec. 18. The commission may provide in the proceed-
508 ings authorizing the issuance of bonds or may otherwise
509 agree with the purchasers of bonds regarding the deposit
510 of all moneys constituting the construction fund and
511 the toll revenue fund and provide for the deposit of
512 such money at such times and with such depositories or
513 paying agents and upon the furnishing of such security
514 as may meet with the approval of the purchasers of such
515 bonds.

516 "Sec. 19. Notwithstanding any provision contained
517 in this Act, the proceeds received from the sale of bonds
518 and the tolls or other revenues received from the opera-
519 tion of any toll bridge may be used to defray any expenses
520 incurred by the commission in connection with and inci-
521 dental to the issuance and sale of bonds for the acqui-
522 sition, purchase, or construction of any such toll bridge
523 including expenses for the preparation of surveys and
524 estimates, legal, fiscal and administrative expenses,
525 and the making of such inspections and examinations as
526 may be required by the purchasers of such bonds; pro-
527 vided, that the proceedings authorizing the issuance

528 of such bonds may contain appropriate provisions gov-
529 erning the use and application of said bond proceeds
530 and toll or other revenues for the purposes herein spec-
531 ified.

532 "Sec. 20. While any bonds issued by the commission
533 remain outstanding, the powers, duties or existence of
534 the commission or of any other official or agency of
535 the state shall not be diminished or impaired in any
536 manner that will affect adversely the interests and rights
537 of the holders of such bonds. The holder of any bond
538 may by mandamus or other appropriate proceeding require
539 and compel the performance of any of the duties imposed
540 upon any state department, official, or employee or im-
541 posed upon the commission or its officers, agents, and
542 employees in connection with the acquisition, purchase,
543 construction, maintenance, operation, and insurance of
544 any bridge and in connection with the collection, de-
545 posit, investment, application, and disbursement of all
546 tolls and other revenues derived from the operation and
547 use of any bridge and in connection with the deposit,
548 investment, and disbursement of the proceeds received
549 from the issuance of bonds; provided, that the enumer-
550 ation of such rights and remedies herein shall not be
551 deemed to exclude the exercise or prosecution of any
552 other rights or remedies by the holders of such bonds.

553 "Sec. 21. When any toll bridge authorized hereunder
554 is being built by the commission it may carry or cause
555 to be carried such an amount of insurance or indemnity
556 bond or bonds as protection against loss or damage as
557 it may deem proper. The commission is hereby further
558 empowered to carry such an amount of insurance to cover
559 any accident or destruction in part or in whole to any
560 toll bridge. All moneys collected on any indemnity
561 bond or insurance policy as the result of any damage
562 or injury to any such toll bridge shall be used for the
563 purpose of repairing or rebuilding of any such toll bridge
564 as long as there are revenue bonds against any such struc-
565 ture outstanding and unredeemed. The commission is also
566 empowered to carry insurance or indemnity bonds insuring
567 against the loss of tolls or other revenues to be derived
568 from any such toll bridge by reason of any interruption
569 in the use of such toll bridge from any cause whatever,
570 and the proceeds of such insurance or indemnity bonds
571 shall be paid into the fund into which the tolls and
572 other revenues of the bridge thus insured are required
573 to be paid and shall be applied to the same purposes
574 and in the same manner as other moneys in the said fund.
575 Such insurance or indemnity bonds may be in an amount
576 equal to the probable tolls and other revenues to be
577 received from the operation of such toll bridge during
578 any period of time that may be determined upon by the
579 commission and fixed in its discretion, and be paid for
580 out of the toll revenue fund as may be specified in said

528 of such bonds may contain appropriate provisions gov-
529 erning the use and application of said bond proceeds
530 and toll or other revenues for the purposes herein spec-
531 ified.

532 "Sec. 20. While any bonds issued by the commission
533 remain outstanding, the powers, duties or existence of
534 the commission or of any other official or agency of
535 the state shall not be diminished or impaired in any
536 manner that will affect adversely the interests and rights
537 of the holders of such bonds. The holder of any bond
538 may by mandamus or other appropriate proceeding require
539 and compel the performance of any of the duties imposed
540 upon any state department, official, or employee or im-
541 posed upon the commission or its officers, agents, and
542 employees in connection with the acquisition, purchase,
543 construction, maintenance, operation, and insurance of
544 any bridge and in connection with the collection, de-
545 posit, investment, application, and disbursement of all
546 tolls and other revenues derived from the operation and
547 use of any bridge and in connection with the deposit,
548 investment, and disbursement of the proceeds received
549 from the issuance of bonds; provided, that the enumer-
550 ation of such rights and remedies herein shall not be
551 deemed to exclude the exercise or prosecution of any
552 other rights or remedies by the holders of such bonds.

553 "Sec. 21. When any toll bridge authorized hereunder
554 is being built by the commission it may carry or cause
555 to be carried such an amount of insurance or indemnity
556 bond or bonds as protection against loss or damage as
557 it may deem proper. The commission is hereby further
558 empowered to carry such an amount of insurance to cover
559 any accident or destruction in part or in whole to any
560 toll bridge. All moneys collected on any indemnity
561 bond or insurance policy as the result of any damage
562 or injury to any such toll bridge shall be used for the
563 purpose of repairing or rebuilding of any such toll bridge
564 as long as there are revenue bonds against any such struc-
565 ture outstanding and unredeemed. The commission is also
566 empowered to carry insurance or indemnity bonds insuring
567 against the loss of tolls or other revenues to be derived
568 from any such toll bridge by reason of any interruption
569 in the use of such toll bridge from any cause whatever,
570 and the proceeds of such insurance or indemnity bonds
571 shall be paid into the fund into which the tolls and
572 other revenues of the bridge thus insured are required
573 to be paid and shall be applied to the same purposes
574 and in the same manner as other moneys in the said fund.
575 Such insurance or indemnity bonds may be in an amount
576 equal to the probable tolls and other revenues to be
577 received from the operation of such toll bridge during
578 any period of time that may be determined upon by the
579 commission and fixed in its discretion, and be paid for
580 out of the toll revenue fund as may be specified in said

581 proceedings. The commission may provide in the proceed-
582 ings authorizing the issuance of bonds for the carrying
583 of insurance as authorized by this Act and the purchase
584 and carrying of insurance as authorized by this Act shall
585 thereupon be obligatory upon the commission and be paid
586 for out of the toll revenue fund as may be specified
587 in said proceedings.

588 "Sec. 22. The commission is hereby empowered to fix
589 the rates of toll and other charges for all interstate
590 bridges acquired, purchased, or constructed under the
591 terms of this Act. Toll charges so fixed may be changed
592 from time to time as conditions may warrant. The com-
593 mission in establishing toll charges shall give due con-
594 sideration to the amount required annually to pay the
595 principal of and interest on bonds payable from the rev-
596 enues thereof. The tolls and charges shall be at all
597 times fixed at rates sufficient to pay the bonds and
598 interest as they mature, together with the creation and
599 maintenance of bond reserve funds and other funds as
600 established in the proceedings authorizing the issuance
601 of the bonds, for any particular toll bridge. The amounts
602 required to pay the principal of and interest on bonds
603 shall constitute a charge and lien on all such tolls
604 and other revenues and interest thereon and sinking funds
605 created therefrom received from the use and operation
606 of said toll bridge, and the commission is hereby author-
607 ized to pledge a sufficient amount of said tolls and
608 revenues for the payment of bonds issued under the pro-
609 visions of this Act and interest thereon and to create
610 and maintain a reserve therefor. Such tolls and rev-
611 enues, together with the interest earned thereon, shall
612 constitute a trust fund for the security and payment
613 of such bonds and shall not be used or pledged for any
614 other purpose as long as such bonds or any of them are
615 outstanding and unpaid.

616 "Sec. 23. Whenever a proposed interstate bridge is
617 to be acquired, purchased or constructed, any city, town,
618 county, or other political subdivision located in rela-
619 tion to such facility so as to benefit directly or in-
620 directly thereby, may, either jointly or separately,
621 at the request of the commission advance or contribute
622 money, rights-of-way, labor, materials, and other prop-
623 erty toward the expense of acquiring, purchasing or con-
624 structing the bridge, and for preliminary surveys and
625 the preparation of plans and estimates of cost therefor
626 and other preliminary expenses. Any such city, town,
627 county, or other political subdivision may, either jointly
628 or separately, at the request of the commission advance
629 or contribute money for the purpose of guaranteeing the
630 payment of interest or principal on the bonds issued
631 by the commission to finance the bridge. Appropriations
632 for such purposes may be made from any funds available,
633 including county road funds received from or credited

634 by the state, or funds obtained by excess tax levies
635 made pursuant to law or the issuance of general obliga-
636 tion bonds for this purpose. Money or property so ad-
637 vanced or contributed may be immediately transferred
638 or delivered to the commission to be used for the purpose
639 for which contribution was made. The commission may
640 enter into an agreement with a city, town, county, or
641 other political subdivision to repay any money or the
642 value of a right-of-way, labor, materials or other prop-
643 erty so advanced or contributed. The commission may
644 make such repayment to a city, town, county, or other
645 political subdivision and reimburse the state for any
646 expenditures made by it in connection with the bridge
647 out of tolls and other revenues for the use of the bridge.

648 "Sec. 24. If the commission deems that any land,
649 including improvements thereon, is no longer required
650 for toll bridge purposes and that it is in the public
651 interest, it may negotiate for the sale of such land
652 to the state or to any city, town, county, or other polit-
653 ical subdivision or municipal corporation of the state.
654 The commission shall certify the agreement for the sale
655 to the state executive council, with a description of
656 the land and the terms of the sale and the state execu-
657 tive council may execute the deed and deliver it to the
658 grantee.

659 "Sec. 25. If the commission is of the opinion that
660 any land, including improvements thereon, is no longer
661 required for toll bridge purposes, it may be offered
662 for sale upon publication of a notice once each week
663 for two (2) consecutive weeks in a newspaper published
664 and having a general circulation throughout the state
665 of Iowa, specifying the time and place fixed for the
666 receipt of bids.

667 "Sec. 26. The commission may reject all such bids
668 if the highest bid does not equal the reasonable fair
669 market value of the real property, plus the value of
670 the improvements thereon, computed on the basis of the
671 reproduction value less depreciation. The commission
672 may accept the highest and best bid, and certify the
673 agreement for the sale to the state executive council,
674 with a description of the land and the terms of the sale
675 and the state executive council shall execute the deed
676 and deliver it to the grantee.

677 "Sec. 27. If the commission deems it consistent with
678 the use and operation of any toll bridge, the commission
679 may grant franchises to persons, firms, associations,
680 private or municipal corporations, the United States
681 government or any agency thereof, to use any portion
682 of the property of any toll bridge, including approaches
683 thereto, for the construction and maintenance of water
684 pipes, flumes, gas pipes, telephone, telegraph and elec-
685 tric light and power lines and conduits, trams or rail-
686 ways, and any other such facilities in the manner of

687 granting franchises on state highways.

688 "Sec. 28. Any moneys received pursuant to the pro-
689 visions of sections twenty-four (24) through twenty-
690 seven (27) of this Act shall be deposited by the commis-
691 sion into the separate and proper trust fund established
692 for the bridge.

693 "Sec. 29. The commission shall have the right to
694 impose and reimpose tolls for pedestrian or vehicular
695 traffic over any interstate bridges under its control
696 and jurisdiction for the purpose of paying the cost of
697 reconstructing and improving existing bridges and their
698 approaches, purchasing existing bridges, and constructing
699 new bridges and approaches, to pay interest on and create
700 a sinking fund for the retirement of revenue bonds issued
701 for the account of such projects and to pay any and all
702 costs and expenses incurred by the commission in connection
703 with and incidental to the issuance and sale of bonds
704 and for the preparation of surveys and estimates and
705 to establish the required interest reserves for and during
706 the estimated construction period and for six (6) months
707 thereafter.

708 "Sec. 30. The bridges herein provided for may be
709 incorporated into the primary road system as toll free
710 bridges whenever the costs of the construction of the
711 bridges and the approaches thereto and the reconstruction
712 and improvement of existing bridges and approaches thereto,
713 including all incidental costs, have been paid and when
714 all revenue bonds and interest thereon issued and sold
715 pursuant to this Act and payable from the tolls and rev-
716 enues thereof shall have been fully paid and redeemed
717 or funds sufficient to pay said bonds and interest, in-
718 cluding premium, if any, have been set aside and pledged
719 for that purpose. However, tolls may again be imposed
720 as provided in section twenty-nine (29) of this Act.

721 "Sec. 31. The commission shall have the power and
722 is hereby authorized by resolution to issue, sell, or
723 pledge its revenue bonds in an amount sufficient to pro-
724 vide funds to pay all or any part of the costs of con-
725 struction of a new bridge and approaches thereto and
726 the reconstruction, improvement, and maintaining of an
727 existing bridge and approaches thereto, including all
728 costs of survey, acquisition of right-of-way, engineer-
729 ing, legal, fiscal and incidental expenses, to pay the
730 interest due thereon during the period beginning with
731 the date of issue of the bonds and ending at the expira-
732 tion of six (6) months after the first imposition and
733 collection of tolls from the users of said bridges, and
734 all costs incidental to the issuance and sale of the
735 bonds.

736 "Except as may be otherwise specifically provided
737 by statute, all of the other provisions of this Act shall
738 govern the issuance and sale of revenue bonds issued
739 under this section, the execution thereof, the disburse-

740 ment of the proceeds of issuance thereof, the interest
741 rate or rates thereon, their form, terms, conditions,
742 covenants, negotiability, denominations, maturity date
743 or dates, the creation of special funds or accounts safe-
744 guarding and providing for the payment of the principal
745 thereof and interest thereon, and their manner of re-
746 demption and retirement.

747 "Such bonds shall include a covenant that the payment
748 of the principal thereof and the interest thereon are
749 secured by a first and direct charge and lien on all
750 of the tolls and other gross revenues received from the
751 operation of said toll bridges and from any interest
752 which may be earned from the deposit or investment of
753 any such revenues. The tolls and charges to be imposed
754 shall be fixed in such amounts so that when collected
755 they will produce revenues that shall be at least suf-
756 ficient to pay all expenses of operating, maintaining,
757 and repairing said toll bridges, including all insurance
758 costs, amounts for adequate reserves and coverage of
759 annual debt service on said bonds, and all payments neces-
760 sary to pay the principal thereof and interest thereon.

761 "Sec. 32. The commission is hereby authorized to
762 operate and to assume the full control of said toll bridges
763 and each portion thereof whether within or without the
764 borders of the state of Iowa, with full power to impose
765 and collect tolls from the users of such bridges for
766 the purpose of providing revenues at least sufficient
767 to pay the cost and incidental expenses of construction
768 and acquisition of said bridges and approaches in both
769 states in which located and for the payment of the prin-
770 cipal of and interest on its revenue bonds as authorized
771 by this Act.

772 "Sec. 33. Under no circumstances shall any bonds
773 issued under the terms of this Act be or become or be
774 construed to constitute a debt of or charge against the
775 state of Iowa within the purview of any constitutional
776 or statutory limitation or provision. No taxes, approp-
777 riations or other funds of the state of Iowa may be
778 pledged for or used to pay such bonds or the interest
779 thereon, but any such bonds shall be payable solely and
780 only as to both principal and interest from the tolls
781 and revenues derived from the operation of any toll bridge
782 or toll bridges acquired, purchased, or constructed under
783 this Act, and the sole remedy for any breach or default
784 of the terms of any such bonds or proceedings for their
785 issuance shall be a proceeding either in law or in equity
786 by suit, action or mandamus to enforce and compel perform-
787 ance of the duties required by this Act and the terms
788 of the resolution under which such bonds are issued.

789 "Sec. 34. The commission is authorized to enter into
790 such agreement or agreements with other state highway
791 commissions and the governmental agencies or subdivisions
792 of the state of Iowa or other states and with federal

793 bridge commissions as they shall find necessary or con-
794 venient to carry out the purposes of this Act, and is
795 authorized to do any and all acts contained in such agree-
796 ment or agreements that are necessary or convenient to
797 carry out the purposes of this Act. Such agreements
798 may include, but shall not be restricted to, the fol-
799 lowing provisions:

800 "1. A provision that the commission shall assume
801 and have complete responsibility for the operation of
802 such bridges and approaches thereto, and with full power
803 to impose and collect all toll charges from the users
804 of such bridges and to disburse the revenue derived there-
805 from for the payment of principal and interest on any
806 revenue bonds herein provided for and to carry out the
807 purposes of this Act.

808 "2. A provision that the commission shall provide
809 for the issuance, sale, exchange or pledge, and payment
810 of revenue bonds payable solely from the revenues de-
811 rived from the imposition and collection of tolls upon
812 such toll bridges.

813 "3. A provision that the commission, after consul-
814 tation with the other governmental agencies or subdivi-
815 sions who are parties to such agreements, shall fix and
816 revise the classifications and amounts of tolls to be
817 charged and collected from the users of the toll bridges,
818 with the further provision that such toll charges shall
819 be removed after all costs of planning, designing, and
820 construction of such toll bridges and approaches thereto
821 and all incidental costs shall have been paid, and all
822 of said revenue bonds, and interest thereon, issued pur-
823 suant to this Act shall have been fully paid and redeemed
824 or funds sufficient therefor have been set aside and
825 pledged for that purpose.

826 "4. A provision that all acts pertaining to the design
827 and construction of such toll bridges may be done and
828 performed by the commission and that any and all con-
829 tracts for the construction of such toll bridges shall
830 be awarded in the name of the commission.

831 "5. A provision that the state of Iowa and adjoin-
832 ing state and all governmental agencies or subdivisions
833 party to such agreement shall be reimbursed out of the
834 proceeds of the sale of such bonds or out of tolls and
835 revenues as herein allowed for any advances they may
836 have made or expenses they may have incurred for any
837 of the purposes for which said revenue bonds may be is-
838 sued, after duly verified itemized statements of such
839 advances and expenses have been submitted to and been
840 approved by all parties to such agreement.

841 "6. A provision that when all outstanding indebt-
842 edness or other obligations payable from the revenues
843 of such bridges have been paid the adjoining state agrees
844 to accept ownership of that portion of the bridge within
845 such state and agrees to pay the cost of maintaining

846 such portions of the bridge or proportionate share of
47 the total cost of maintaining the bridge.

848 "Sec. 35. Counties are hereby authorized to issue
849 general obligation bonds for the purpose of contribut-
850 ing money to the commission to help finance the construc-
851 tion of toll bridges across navigable rivers constituting
852 boundaries between the county and an adjoining state.
853 Prior to the issuance of such bonds the board of super-
854 visors shall call and hold an election in said county
855 at which the proposition shall be submitted to the voters
856 of the county in the following form:

857 "'Shall the county of _____ issue its bonds in
858 the amount of \$ _____ for the purpose of _____
859 _____?'

860 "Notice of such election, stating the date of the
861 election, the hours of opening and closing the polls,
862 the precincts and polling places therefor, and the ques-
863 tion to be submitted shall be published once each week
864 for three (3) consecutive weeks in at least one (1) news-
865 paper published and having a general circulation in the
866 county. The election shall be held on a day not less
867 than five (5) nor more than twenty (20) days after the
868 last publication of such notice. The proposition shall
869 not be deemed carried or adopted unless the vote in favor
870 thereof is equal to at least sixty (60) percent of the
871 total vote cast for and against said proposition at said
72 election.

73 "Sec. 36. The exercise of the powers granted by this
874 Act will be in all respects for the benefit of the people
875 of the state of Iowa, for the increase of their commerce
876 and prosperity and for the improvement of their health
877 and living conditions, and as the acquisition, construc-
878 tion, operation, and maintenance by the commission of
879 the projects herein defined will constitute the perfor-
880 mance of essential governmental functions, the commis-
881 sion shall not be required to pay any taxes or assess-
882 ments upon such projects or upon any property acquired
883 or used by the commission under the provisions of this
884 Act or upon the income from such projects, and the bonds
885 issued under the provisions of this Act, their transfer
886 and the income therefrom including any profit made on
887 the sale thereof shall at all times be free from taxa-
888 tion by or within the state of Iowa.

889 "Sec. 37. Any person who uses any toll bridge and
890 fails or refuses to pay the toll provided therefor shall
891 be punished by a fine of not more than one hundred (100)
892 dollars or by imprisonment for not more than thirty (30)
893 days, or both.

894 "Sec. 38. This Act shall be construed as providing
895 an alternative and independent method for the acquisi-
896 tion, purchase, or construction of interstate bridges,
897 for the issuance and sale or exchange of bonds in con-
78 nection therewith and for refunding bonds pertinent thereto,

899 and for the imposition, collection, and application of
900 the proceeds of tolls and charges for the use of inter-
901 state bridges, without reference to any other statute,
902 and shall not be construed as an amendment of or sub-
903 ject to the provisions of any other law, and no publica-
904 tion of any notice, and no other or further proceeding
905 in respect to the issuance or sale or exchange of bonds
906 under this Act shall be required except such as are pre-
907 scribed by this Act, any provisions of other statutes
908 of the state to the contrary notwithstanding.

909 "Sec. 39. This Act, being necessary for the public
910 safety and welfare, shall be liberally construed to
911 effectuate the purposes thereof. If any provision of
912 this Act or the application thereof to any person or
913 circumstances is held to be invalid, such invalidity
914 shall not affect other provisions or applications of
915 the Act which can be given effect without the invalid
916 provisions or application, and to this end the provi-
917 sions of this Act are declared to be severable.

918 "Sec. 40. This Act, being deemed of immediate im-
919 portance, shall be in full force and effect from and
920 after its passage and publication in The Telegraph-Herald,
921 a newspaper published at Dubuque, Iowa, and in The Mus-
922 catine Journal, a newspaper published at Muscatine, Iowa."

923 Further amend Senate File 131 by striking all of the
924 title after the word "therefor" in line three (3) and
925 inserting in lieu thereof the following:

926 ", to reconstruct, complete, improve, repair, remodel,
927 control, maintain, and operate interstate bridges, to
928 establish tolls and charges for the use of interstate
929 bridges, to borrow money and issue bonds payable solely
930 from the revenues derived from the operation of inter-
931 state bridges, and to refund bonds payable from such
932 revenues."

Filed *Adapted 4/6/67 (p. 867)*
March 15, 1967

By JUDICIARY COMMITTEE

February 2, 1967
Passed on File
Indefinite 2-3-67, Pass 3-9

Reprinted 4-6
Senate File 131

By FROMMELT, WALSH, ELVERS,
LAMBORN, SHAFF, CASSIDY,
JEPSEN, STANLEY, DODDS,
LODWICK, VAN EATON, ERSKINE,
KLEFSTAD, FREY, SCHABEN and
LISLE.

Passed Senate, Date _____ Passed House, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

An Act authorizing the state highway commission to acquire, purchase and construct interstate bridges, approaches thereto and sites therefor and to reconstruct, complete, improve, repair, remodel, operate, control, maintain and operate such bridges, to establish tolls and charges for the use of such bridges and to borrow money and issue bonds payable solely from the revenues derived from the operation of interstate bridges and to refund bonds payable from such revenues.

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

1 Section 1. The following words or terms, as used in this
2 Act, shall have the respective meanings as stated:

3 "Toll bridge" means an interstate bridge constructed, pur-
4 chased or acquired under the provisions of this Act, upon which
5 tolls are charged, together with all appurtenances, additions,
6 alterations, improvements, and replacements thereof, and the
7 approaches thereto, and all lands and interests therein used
8 therefor, and buildings and improvements thereon.

9 "Commission" shall mean the state highway commission cre-
10 ated and provided for under the provisions of chapter three
11 hundred seven (307) of the Code.

1 Sec. 2. The state highway commission shall have full charge
2 of the construction and acquisition of all toll bridges con-
3 structed or acquired under the provisions of this Act, the
4 operation and maintenance thereof and the imposition and col-

5 lection of tolls and charges for the use thereof. The commis-
6 sion shall have full charge of the design of all toll bridges
7 constructed under the provisions of this Act. The commission
8 shall proceed with the construction of such toll bridges and
9 other facilities and the approaches thereto by contract im-
10 mediately upon there being made available funds for such work
11 and shall prosecute such work to completion as rapidly as prac-
12 ticable. The commission shall advertise for bids for the con-
13 struction, reconstruction, improvement, repair or remodeling
14 of any toll bridge by publication of a notice once each week
15 for at least two (2) consecutive weeks in a newspaper published
16 and having a general circulation throughout the state of Iowa,
17 the first publication to appear at least fifteen (15) days prior
18 to the date set for receiving bids. The commission shall have
19 the power to accept such offer or offers, propositions or bids,
20 and enter into such contract or contracts as it shall deem to
21 be to the best interest of the state.

1 Sec. 3. The commission is hereby authorized to establish
2 and construct toll bridges upon any public highway, together
3 with approaches thereto, wherever it is considered necessary
4 or advantageous and practical for crossing any river between
5 this state and an adjoining state. The necessity or advantage
6 and practicality of any toll bridge shall be determined by the
7 commission. To obtain information for the consideration of the
8 commission upon the construction of any toll bridge or any other
9 matter pertaining thereto, any officer or employee of the state,
10 upon the request of the commission, shall make reasonable exam-
11 ination, investigation, survey, or reconnaissance to determine
12 material facts pertaining thereto and shall report such findings
13 to the commission. The cost thereof shall be borne by the de-
14 partment or office conducting it from funds provided for its
15 functions.

1 Sec. 4. The commission is hereby authorized to enter into
2 agreements with any county, city or town of this state, and with
3 an adjoining state or county, city or town thereof, for the pur-

4 pose of implementing an investigation of the feasibility of
5 any toll bridge project for the bridging of a river forming
6 a portion of the boundary of this state and such adjoining
7 state. The commission may use any funds available for the pur-
8 poses of this section. Such agreements may provide that in the
9 event any such project is determined to be feasible and adopted,
10 any advancement of funds by any state, county, city or town
11 may be reimbursed out of any proceeds derived from the sale
12 of bonds or out of tolls and revenues to be derived from such
13 project.

1 Sec. 5. Whenever the commission deems it necessary or ad-
2 vantageous and practical, it may acquire by gift, purchase, or
3 condemnation any interstate bridge which connects with or may
4 be connected with the public highways and the approaches there-
5 to. In connection with the purchase of any such bridge or
6 bridges, the commission and any city, town, county, or other
7 political subdivision of the state are authorized to do all
8 acts and things as in this Act are provided for the establish-
9 ing and constructing of toll bridges and operating, financing
10 and maintaining them insofar as such powers and requirements
11 are applicable to the purchase of any toll bridge or bridges
12 and their operation, financing and maintenance. In so doing,
13 they shall act in the same manner and under the same procedures
14 as provided for establishing, constructing, operating, financ-
15 ing and maintaining toll bridges insofar as such manner and
16 procedures are applicable. Without limiting the generality of
17 the above provisions, the commission is hereby authorized to
18 cause surveys to be made to determine the propriety of pur-
19 chasing such bridge or bridges and the rights-of-way necessary
20 therefor, and other facilities necessary to carry out the pro-
21 visions hereof; to issue, sell and redeem bonds and deposit
22 and pay out of the proceeds of the bonds for the financing
23 thereof; to impose, collect, deposit, and expend tolls there-
24 from; to secure and remit financial and other assistance in
25 connection with the purchase thereof; and to carry insurance
26 thereon.

1 Sec. 6. The commission, its officials and all state officials
2 are hereby authorized to perform such acts and make such agree-
3 ments consistent with law necessary and desirable in connection
4 with the duties and powers conferred upon them regarding the con-
5 struction, maintenance, and operation and insurance of toll
6 bridges or the safeguarding of the funds and revenues required
7 for such construction and the payment of the indebtedness in-
8 curred therefor. The commission shall adopt such rules and reg-
9 ulations in accordance with the provisions of chapter seventeen
10 A (17A) of the Code as it may deem necessary for the administra-
11 tion and exercise of its powers and duties granted by this Act,
12 and shall prepare annual financial statements regarding the opera-
13 tion of each toll bridge which shall be made available for inspec-
14 tion by the holders of revenue bonds issued by the commission
15 under the provisions of this Act at all reasonable times.

1 Sec. 7. Whenever the commission deems it to be in the best
2 interest of the primary highway system that any new toll bridge
3 or toll bridges be constructed upon any public highway and across
4 any river between this state and an adjoining state, the commis-
5 sion shall adopt a resolution declaring that the public interest
6 and necessity require the construction of such toll bridge or
7 toll bridges and authorizing the issuance of revenue bonds in
8 an amount sufficient for the purpose of obtaining funds for such
9 construction. The issuance of bonds as provided in this Act for
10 the construction, purchase or acquisition of more than one toll
11 bridge may, at the discretion of the commission, be included in
12 the same authority and issue of bonds, and the commission is
13 hereby authorized to pledge revenues derived from the operation
14 of any toll bridge or toll bridges under its control and jurisdic-
15 tion to pay the principal of and interest on bonds issued to
16 pay the cost of purchasing, acquiring or constructing another
17 toll bridge or toll bridges financed under the provisions of
18 this Act. The commission is hereby granted wide discretion, in
19 connection with the financing of the cost of any toll bridge or
20 toll bridges, to pledge the revenues of a single toll bridge for

21 the payment of bonds and interest thereon issued to pay the
22 cost of such bridge, to pledge the revenues of two (2) or
23 more toll bridges to pay bonds issued to pay the cost of one
24 (1) or more toll bridges and interest thereon and to pledge the
25 revenues of all toll bridges to pay the principal of and interest
26 on bonds issued to pay the cost of toll bridges in this state.

1 Sec. 8. Whenever the commission shall authorize the con-
2 struction of any toll bridge or toll bridges, the commission
3 is empowered to secure rights-of-way therefor and for approaches
4 thereto by gift or purchase or by condemnation in the manner pro-
5 vided by law for the taking of private property for public pur-
6 poses.

1 Sec. 9. The right-of-way is hereby given, dedicated and set
2 apart upon which to locate, construct and maintain toll bridges
3 or approaches thereto or other highway crossings, and transporta-
4 tion facilities thereof or thereto, through, over or across any
5 of the lands which are now or may be the property of this state,
6 including highways; and through, over or across the streets,
7 alleys, lanes and roads within any city, town, county, or other
8 political subdivision of the state. If any property belonging
9 to any city, town, county or other political subdivision of the
10 state is required to be taken for the construction of any such
11 bridge or approach thereto or should any such property be in-
12 jured or damaged by such construction, such compensation there-
13 for as may be proper or necessary and as shall be agreed upon
14 may be paid by the commission to the particular county, city,
15 town, or other political subdivision of the state owning such
16 property, or condemnation proceedings may be brought for the
17 determination of such compensation.

1 Sec. 10. Before the commission shall proceed with any action
2 to secure right-of-way or with the construction of any toll
3 bridge or toll bridges under the provisions of this Act, it
4 shall first pass a resolution finding that public interest and
5 necessity require the acquisition of right-of-way for and the
6 construction of such toll bridge or toll bridges. Such resolu-

7 tion shall be conclusive evidence of the public necessity of
8 such construction and that such property is necessary therefor.
9 To aid the commission in determining the public interest, a
10 public hearing shall be held in the county or counties of this
11 state in which any portion of the bridge or bridges are proposed
12 to be located. Notice of such hearing shall be published at
13 least once in a newspaper published and having a general circu-
14 lation in the county or counties where such bridge or bridges
15 are proposed to be located, not less than twenty (20) days prior
16 to the date of the hearing. When it becomes necessary for the
17 commission to condemn any real estate to be used in connection
18 with any such bridge or bridges, such condemnation shall be
19 carried out in a manner consistent with the provisions of chap-
20 ters four hundred seventy-one (471) and four hundred seventy-
21 two (472) of the Code. In eminent domain proceedings to acquire
22 property for any of the purposes of this Act, any bridge, real
23 property, personal property, franchises, rights, easements or
24 other property or privileges appurtenant thereto appropriated
25 or dedicated to a public use or purpose by any person, firm,
26 private, public or municipal corporation, county, city or town,
27 district or any political subdivision of the state, may be con-
28 demned and taken, and the acquisition and use thereof as herein
29 provided for the same public use or purpose to which such prop-
30 erty has been so appropriated or dedicated, or for any other pub-
31 lic use or purpose, shall be deemed a superior and permanent right
32 and necessity, and a more necessary use and purpose than the pub-
33 lic use or purpose to which such property has already been appro-
34 priated or dedicated.

1 Sec. 11. If the commission determines that any toll bridge
2 or toll bridges should be constructed under its authority, all
3 costs thereof, including land, right-of-way, surveying, engine-
4 ering, legal and administrative expenses, and fees of any fiscal
5 adviser, shall be paid out of any funds available for payment of
6 the cost of the bridge or bridges.

1 Sec. 12. The commission is hereby authorized and empowered

2 to issue revenue bonds for the acquisition, purchase or con-
3 struction of any toll bridge or toll bridges authorized under
4 the provisions of this Act. Any and all bonds issued by the
5 commission for the acquisition, purchase or construction of
6 any toll bridge or toll bridges under the authority of this Act
7 shall be issued in the name of the Iowa highway commission and
8 shall constitute obligations only of the commission, shall be
9 identified by some appropriate name, and shall contain a re-
10 cital on the face thereof that the payment or redemption of
11 said bonds and the payment of the interest thereon are secured
12 by a direct and exclusive charge and lien upon the tolls and
13 other revenues of any nature whatever received from the oper-
14 ation of the particular toll bridge or toll bridges for the ac-
15 quisition or construction of which the bonds are issued and of
16 such other toll bridge or toll bridges as may have been pledged
17 therefor, and that neither the payment of the principal or any
18 part thereof nor of the interest thereon or any part thereof
19 constitutes a debt, liability or obligation of the state of
20 Iowa. When it is determined by the commission to be in the
21 best public interest, any bonds issued under the provisions of
22 this Act may be refunded and refinanced at a lower rate, the
23 same rate or a higher rate or rates of interest and from time
24 to time as often as the commission shall find it to be advisable
25 and necessary so to do. Bonds issued to refund other bonds there-
26 tofore issued by the commission under the provisions of this Act
27 may either be sold in the manner hereinafter provided and the
28 proceeds thereof applied to the payment of the bonds being re-
29 funded, or the refunding bonds may be exchanged for an in pay-
30 ment and discharge of the bonds being refunded. The refunding
31 bonds may be sold or exchanged in installments at different times
32 or an entire issue or series may be sold or exchanged at one time.
33 Any issue or series of refunding bonds may be exchanged in part
34 or sold in part in installments at different times or at one (1)
35 time. The refunding bonds may be sold at any time on, before, or
36 after the maturity of any of the outstanding bonds to be refi-
37 nanced thereby and may be issued for the purpose of refunding a

38 like or greater principal amount of bonds, except that the prin-
39 cipal amount of the refunding bonds may exceed the principal
40 amount of the bonds to be refunded to the extent necessary to
41 pay any premium due on the call of the bonds to be refunded or
42 to fund interest in arrears or about to become due. The revenues
43 of the toll bridge or toll bridges pledged to the payment of the
44 bonds being refunded, together with the unpledged revenues of
45 another toll bridge or toll bridges, may be pledged by the commis-
46 sion to pay the principal of and interest on the refunding bonds
47 and to create and maintain reserves therefor.

48 The commission is empowered to receive and accept funds from
49 the state of Iowa or the federal government upon a cooperative or
50 other basis for the acquisition, purchase or construction of any
51 toll bridge authorized under the provisions of this Act and is em-
52 powered to enter into such agreements with the state of Iowa or the
53 federal government as may be required for the securing of such
54 funds.

1 Sec. 13. The revenue bonds may be issued and sold by the com-
2 mission from time to time and in such amounts as it deems neces-
3 sary to provide sufficient funds for the acquisition, purchase
4 or construction of the bridge or bridges and to pay interest on
5 bonds issued for the construction of any toll bridge or toll
6 bridges during the period of actual construction and for six (6)
7 months after completion thereof. The commission is hereby auth-
8 orized to adopt all necessary resolutions prescribing the form,
9 conditions, and denominations of the bonds, the maturity dates
10 therefor and the interest rate or rates which the bonds shall
11 bear. All bonds of the same issue need not bear the same inter-
12 est rate. Principal and interest of the bonds shall be payable
13 at such place or places within or without the state of Iowa as
14 determined by the commission, and the bonds may contain provisions
15 for registration as to principal or interest, or both. Interest
16 shall be payable at such times as determined by the commission,
17 and the bonds shall mature at such times and in such amounts as
18 the commission prescribes. The commission may provide for the

19 retirement of the bonds at any time prior to maturity, and in
20 such manner and upon payment of such premiums as it may deter-
21 mine in the resolution providing for the issuance of the bonds.
22 All such bonds and any coupons attached thereto shall be signed
23 by such officials of the commission as the commission may direct.
24 Successive issues of such bonds within the limits of the orig-
25 inal authorization shall have equal preference with respect to
26 the payment of the principal thereof and the payment of interest
27 thereon. The commission may fix different maturity dates, scri-
28 ally or otherwise, for successive issues under any one (1) orig-
29 inal authorization. All bonds issued under the provisions of
30 this Act shall have all the qualities of negotiable instruments
31 under the laws of the State of Iowa. All bonds issued and sold
32 hereunder shall be sold to the highest and best bidder on the
33 basis of sealed proposals received pursuant to a notice specify-
34 ing the time and place of sale and the amount of bonds to be
35 sold which shall be published at least once not less than seven
36 (7) days prior to the sale in a newspaper published in the state
37 of Iowa and having a general circulation in said state. None
38 of the provisions of chapter seventy-five (75) of the Code shall
39 apply to bonds issued under the provisions of this Act but such
40 bonds shall be sold upon terms of not less than par plus accrued
41 interest. The commission may reject any or all bids received
42 at the public sale and may thereafter sell the bonds at private
43 sale on such terms and conditions as it deems most advantageous
44 to its own interests, but not at a price below that of the best
45 bid received at the advertised sale. The commission may con-
46 tract loans and borrow money through the sale of bonds of the
47 same character as those herein authorized, from the United
48 States or any agency thereof, upon such conditions and terms
49 as may be agreed to and the bonds shall be subject to all the
50 provisions of this Act, except that any bonds issued hereunder
51 to the United States or any agency thereof need not first be
52 offered at public sale. The commission may also provide for
53 the private sale of bonds issued under the provisions of this

54 Act to the state treasurer of Iowa upon such terms and conditions
55 as may be agreed upon, and in such event said bonds need not first
56 be offered at public sale. Temporary or interim bonds, certifi-
57 cates, or receipts, of any denomination, and with or without
58 coupons attached, signed by such official as the commission may
59 direct, may be issued and delivered until the definitive bonds
60 are executed and available for delivery.

1 Sec. 14. The proceeds from the sale of all bonds authorized
2 and issued under the provisions of this Act shall be deposited
3 by the commission in a fund designated as the construction fund
4 of the particular toll bridge or toll bridges for which such bonds
5 were issued and sold, which fund shall not be a state fund and
6 shall at all times be kept segregated and set apart from all
7 other funds and in trust for the purposes herein set out. Such
8 proceeds shall be paid out or disbursed solely for the acquisi-
9 tion, purchase or construction of such toll bridge or toll bridges
10 and expenses incident thereto, the acquisition of the necessary
11 lands and easements therefor and the payment of interest on such
12 bonds during the period of actual construction and for a period
13 of six (6) months thereafter, only as the need therefor shall
14 arise and the commission may agree with the purchaser of said
15 bonds upon any conditions or limitations restricting the disburse-
16 ment of such funds that may be deemed advisable, for the purpose
17 of assuring the proper application of such funds. All moneys in
18 such fund and not required to meet current construction costs of
19 the toll bridge or toll bridges for which such bonds were issued
20 and sold, and all funds constituting surplus revenues which are
21 not immediately needed for the particular object or purpose to
22 which they must be applied or are pledged may be invested in
23 obligations issued or guaranteed by the United States or by any
24 person controlled by or supervised by and acting as an instrumen-
25 tality of the United States pursuant to authority granted by the
26 congress of the United States; provided, however, that the commis-
27 sion may provide in the proceedings authorizing the issuance of
28 said bonds that the investment of such moneys shall be made only

29 in particular bonds and obligations within the classifications
30 eligible for such investment and such provisions shall there-
31 upon be binding upon the commission and all officials having
32 anything to do with such investment. Any surplus which may
33 exist in said construction fund shall be applied to the retire-
34 ment of bonds issued for the acquisition, purchase or construc-
35 tion of such toll bridge or toll bridges by purchase or call
36 and, in the event such bonds cannot be purchased at a price sat-
37 isfactory to the commission and are not by their terms callable
38 prior to maturity, such surplus shall be paid into the fund ap-
39 plicable to the payment of principal and interest of said bonds
40 and shall be used for that purpose. The proceedings authoriz-
41 ing the issuance of bonds may provide limitations and conditions
42 upon the time and manner of applying such surplus to the purchase
43 and call of outstanding bonds and the terms upon which they shall
44 be purchased or called and such limitations and conditions shall
45 be followed and observed in the application and use of such
46 surplus. All bonds so retired by purchase or call shall be im-
47 mediately canceled.

1 Sec. 15. All tolls or other revenues received from the op-
2 eration of any toll bridge or toll bridges acquired, purchased
3 or constructed with the proceeds of bonds issued and sold here-
4 under shall be deposited by the commission to the credit of a
5 special trust fund to be designated as the toll revenue fund of
6 the particular toll bridge or toll bridges producing such tolls
7 or revenue, which fund shall be a trust fund and shall at all
8 times be kept segregated and set apart from all other funds.

1 Sec. 16. From the money so deposited in each separate con-
2 struction fund as hereinabove provided, at the direction of the
3 commission there shall be transferred to the place or places of
4 payment named in said bonds such sums as may be required to pay
5 the interest as it becomes due on all bonds sold and outstanding
6 for the construction of such particular toll bridge or toll
7 bridges during the period of actual construction and during
8 the period of six (6) months immediately thereafter. The com-

9 mission shall thereafter transfer from each separate toll revenue
10 fund to the place or places of payment named in the bonds for which
11 said revenues have been pledged such sums as may be required to
12 pay the interest on said bonds and redeem the principal thereof
13 as such interest and principal become due. All funds so trans-
14 ferred for the payment of principal of or interest on bonds is-
15 sued for any particular toll bridge or toll bridges shall be seg-
16 regated and applied solely for the payment of said principal or
17 interest. The proceedings authorizing the issuance of the bonds
18 may provide for the setting up of a reserve fund or funds out of
19 the tolls and other revenues not needed for the payment of prin-
20 cipal and interest, as the same currently matures and for the
21 preservation and continuance of such fund in a manner to be pro-
22 vided therein, and such proceedings may also require the immediate
23 application of all surplus moneys in such toll revenue fund to
24 the retirement of such bonds prior to maturity, by call or pur-
25 chase, in such manner and upon such terms and the payment of such
26 premiums as may be deemed advisable in the judgment of the commis-
27 sion. The moneys remaining in each separate toll revenue fund
28 after providing the amount required for the payment of princi-
29 pal of and interest on bonds as hereinabove provided, shall be
30 held and applied as provided in the proceedings authorizing the
31 issuance of said bonds. In the event the proceedings authorizing
32 the issuance of said bonds do not require surplus revenues to be
33 held or applied in any particular manner, they shall be allocated
34 and used for such other purposes incidental to the construction,
35 operation and maintenance of any toll bridge or toll bridges as
36 the commission may determine.

1 Sec. 17. Warrants for payments to be made on account of such
2 bonds shall be drawn by the commission on duly approved vouchers.
3 Moneys required to meet the costs of purchase or construction
4 and all expenses and costs incidental to the acquisition, pur-
5 chase or construction of any particular toll bridge or toll bridges
6 or to meet the costs of operating, maintaining and repairing the
7 same, shall be paid by the commission from the proper fund there-

8 for upon duly approved vouchers. All interest received or earned
9 on money deposited in each and every fund herein provided for
10 shall be credited to and become a part of the particular fund
11 upon which said interest accrues.

1 Sec. 18. The commission may provide in the proceedings auth-
2 orizing the issuance of bonds or may otherwise agree with the
3 purchasers of bonds regarding the deposit of all moneys con-
4 stituting the construction fund and the toll revenue fund and
5 provide for the deposit of such money at such times and with
6 such depositories or paying agents and upon the furnishing of
7 such security as may meet with the approval of the purchasers
8 of such bonds.

1 Sec. 19. Notwithstanding anything contained in this Act the
2 proceeds received from the sale of bonds and the tolls or other
3 revenues received from the operation of any toll bridge or toll
4 bridges may be used to defray any expenses incurred by the com-
5 mission in connection with and incidental to the issuance and
6 sale of bonds for the acquisition, purchase or construction of
7 such toll bridge or toll bridges including expenses for the prep-
8 aration of surveys and estimates, legal, fiscal and administra-
9 tive expenses, and the making of such inspections and examina-
10 tions as may be required by the purchasers of such bonds; pro-
11 vided, that the proceedings authorizing the issuance of such
12 bonds may contain appropriate provisions governing the use and
13 application of said bond proceeds and toll or other revenues
14 for the purposes herein specified.

1 Sec. 20. While any bonds issued by the commission remain
2 outstanding, the powers, duties or existence of the commission
3 or of any other official or agency of the state shall not be
4 diminished or impaired in any manner that will affect adversely
5 the interests and rights of the holders of such bonds. The
6 holder of any bond may by mandamus or other appropriate proceed-
7 ing require and compel the performance of any of the duties
8 imposed upon any state department, official or employee or im-
9 posed upon the commission or its officers, agents and employees

10 in connection with the acquisition, purchase, construction, main-
11 tenance, operation and insurance of any bridge and in connection
12 with the collection, deposit, investment, application and disburse-
13 ment of all tolls and other revenues derived from the operation
14 and use of any bridge and in connection with the deposit, invest-
15 ment and disbursement of the proceeds received from the sale of
16 bonds; provided, that the enumeration of such rights and remedies
17 herein shall not be deemed to exclude the exercise or prosecution
18 of any other rights or remedies by the holders of such bonds.

1 Sec. 21. When any toll bridge, or toll bridges, authorized here-
2 under is being built by the commission it may carry or cause to
3 be carried such an amount of insurance or indemnity bond or bonds
4 as protection against loss or damage as it may deem proper. The
5 commission is hereby further empowered to carry such an amount of
6 insurance to cover any accident or destruction in part or in whole
7 to any toll bridge or toll bridges. All moneys collected on any
8 indemnity bond or insurance policy as the result of any damage
9 or injury to any such toll bridge or toll bridges shall be used
10 for the purpose of repairing or rebuilding of any such toll bridge
11 or toll bridges as long as there are revenue bonds against any
12 such structure outstanding and unredeemed. The commission is
13 also empowered to carry insurance or indemnity bonds insuring
14 against the loss of tolls or other revenues to be derived from
15 any such toll bridge or toll bridges by reason of any interruption
16 in the use of such toll bridge or toll bridges from any cause
17 whatever, and the proceeds of such insurance or indemnity bonds
18 shall be paid into the fund into which the tolls and other rev-
19 enues of the bridge thus insured are required to be paid and shall
20 be applied to the same purposes and in the same manner as other
21 moneys in the said fund. Such insurance or indemnity bonds may
22 be in an amount equal to the probable tolls and other revenues
23 to be received from the operation of such toll bridge or toll
24 bridges during any period of time that may be determined upon
25 by the commission and fixed in its discretion, and be paid for
26 out of the toll revenue fund as may be specified in said proceedings.

27 The commission may provide in the proceedings authorizing the
28 issuance of bonds for the carrying of insurance as authorized
29 by this Act, and the purchase and carrying of insurance as author-
30 ized by this Act, and the purchase and carrying of such insurance
31 shall thereupon be obligatory upon the commission and be paid
32 for out of the toll revenue fund as may be specified in said
33 proceedings.

1 Sec. 22. The commission is hereby empowered to fix the rates
2 of toll and other charges for all toll bridges acquired, pur-
3 chased or constructed under the terms of this Act. Toll charges
4 so fixed may be changed from time to time as conditions may war-
5 rant. The commission in establishing toll charges shall give
6 due consideration to the cost of operating and maintaining such
7 toll bridge or toll bridges, including the cost of insurance,
8 and to the amount required annually to pay the principal of and
9 interest on bonds payable from the revenues thereof. The tolls
10 and charges shall be at all times fixed at rates sufficient to
11 pay all operating and maintenance expenses, including insurance
12 costs, and to pay the bonds and interest as they mature, together
13 with the creation and maintenance of bond reserve funds, for any
14 particular toll bridge or toll bridges. The amounts required to
15 pay the principal of and interest on bonds shall constitute a
16 first, direct and exclusive charge and lien on all such tolls
17 and other revenues and interest thereon and sinking funds created
18 therefrom received from the use and operation of said toll bridge
19 or toll bridges, subject only to the payment from the gross tolls
20 and revenues of necessary operation and maintenance expenses,
21 and the commission is hereby authorized to pledge a sufficient
22 amount of said tolls and revenues for the payment of bonds issued
23 under the provisions of this Act and interest thereon and to
24 create and maintain a reserve therefor. Such tolls and revenues,
25 together with the interest earned thereon, shall constitute a
26 trust fund for the security and payment of such bonds and shall
27 not be used or pledged for any other purpose as long as such
28 bonds or any of them are outstanding and unpaid.

1 Sec. 23. Whenever a proposed toll bridge is to be acquired,
2 purchased or constructed, any city, town, county or other polit-
3 ical subdivision located in relation to such facility so as to
4 benefit directly or indirectly thereby, may, either jointly or
5 separately, at the request of the commission advance or contri-
6 bute money, rights-of-way, labor, materials, and other property
7 toward the expense of acquiring, purchasing or constructing the
8 toll facility, and for preliminary surveys and the preparation
9 of plans and estimates of cost therefor and other preliminary
10 expenses. Any such city, town, county or other political sub-
11 division may, either jointly or separately, at the request of the
12 commission advance or contribute money for the purpose of guaran-
13 teeing the payment of interest or principal on the bonds issued
14 by the commission to finance the toll facility. Appropriations
15 for such purposes may be made from any funds available, including
16 county road funds received from or credited by the state, or funds
17 obtained by excess tax levies made pursuant to law or the issuance
18 of general obligation bonds for this purpose. Money or property
19 so advanced or contributed may be immediately transferred or de-
20 livered to the commission to be used for the purpose for which
21 contribution was made. The commission may enter into an agree-
22 ment with a city, town, county or other political subdivision to
23 repay any money or the value of a right-of-way, labor, materials
24 or other property so advanced or contributed. The commission
25 may make such repayment to a city, town, county or other polit-
26 ical subdivision and reimburse the state for any expenditures
27 made by it in connection with the toll facility out of tolls and
28 other revenues for the use of the toll facility.

1 Sec. 24. If the commission deems that any land, including
2 improvements thereon, is no longer required for toll bridge pur-
3 poses and that it is in the public interest, it may negotiate for
4 the sale of such land to the state or to any city, town, county,
5 or other political subdivision or municipal corporation of the
6 state. The commission shall certify the agreement for the sale
7 to the state executive council, with a description of the land

8 and the terms of the sale and the state executive council may
9 execute the deed and deliver it to the grantee.

1 Sec. 25. If the commission is of the opinion that any land,
2 including improvements thereon, is no longer required for toll
3 bridge purposes, it may be offered for sale upon publication of
4 a notice once each week for two (2) consecutive weeks in a news-
5 paper published and having a general circulation throughout the
6 state of Iowa, specifying the time and place fixed for the re-
7 ceipt of bids.

1 Sec. 26. The commission may reject all such bids if the high-
2 est bid does not equal the reasonable fair market value of the
3 real property, plus the value of the improvements thereon, com-
4 puted on the basis of the reproduction value less depreciation.
5 The commission may accept the highest and best bid, and certify
6 the agreement for the sale to the state executive council, with
7 a description of the land and the terms of the sale and the state
8 executive council may execute the deed and deliver it to the
9 grantee.

1 Sec. 27. If the commission deems it consistent with the use
2 and operation of any toll bridges, the commission may grant
3 franchises to persons, firms, associations, private or munic-
4 ipal corporations, the United States government or any agency
5 thereof, to use any portion of the property of any toll bridge,
6 including approaches thereto, for the construction and mainten-
7 ance of water pipes, flumes, gas pipes, telephone, telegraph and
8 electric light and power lines and conduits, trams or railways,
9 and any other such facilities in the manner of granting fran-
10 chises on state highways.

1 Sec. 28. Any moneys received pursuant to the provisions of
2 sections twenty-four (24) through twenty-seven (27), inclusive,
3 hereof shall be deposited by the commission into the separate
4 and proper trust fund established for the toll facility.

1 Sec. 29. The commission shall have the right to impose tolls
2 for pedestrain or vehicular traffic over any interstate bridges
3 under its control and jurisdiction for the purpose of paying the

4 cost of reconstructing, improving, and maintaining existing
5 bridges and their approaches, if necessary, and the construction
6 of new bridges and approaches, to pay interest on and create a
7 sinking fund for the retirement of revenue bonds issued for the
8 account of such projects and to pay any and all costs and expenses
9 incurred by the commission in connection with and incidental to
10 the issuance and sale of bonds and for the preparation of surveys
11 and estimates and to establish the required interest reserves for
12 and during the estimated construction period and for six (6) months
13 thereafter.

1 Sec. 30. The bridges herein provided for may be incorporated
2 into the primary road system as toll free bridges whenever the
3 costs of the construction of these bridges and the approaches
4 thereto and the reconstruction and improvement of existing bridges
5 and approaches thereto, including all incidental costs, have been
6 paid and when all revenue bonds and interest thereon issued and
7 sold pursuant to this Act and payable from the tolls and revenues
8 thereof shall have been fully paid and redeemed or funds suffi-
9 cient to pay said bonds and interest, including premium, if any,
10 have been set aside and pledged for that purpose.

1 Sec. 31. The commission shall have the power and is hereby
2 authorized by resolution to issue and sell its revenue bonds in
3 an amount sufficient to provide funds to pay all or any part of
4 the costs of construction of a new bridge and approaches thereto
5 and the reconstruction, improvement, and maintaining of an exist-
6 ing bridge and approaches thereto, including all costs of survey,
7 acquisition of rights-of-way, engineering, legal, fiscal and in-
8 cidental expenses, to pay the interest due thereon during the
9 period beginning with the date of issue of the bonds and ending
10 at the expiration of six (6) months after the first imposition
11 and collection of tolls from the users of said toll facility,
12 and all costs incidental to the issuance and sale of the bonds.

13 Except as may be otherwise specifically provided by statute,
14 all of the other provisions of this Act shall govern the issuance
15 and sale of revenue bonds issued under this section, the execution

16 thereof, the disbursement of the proceeds of sale thereof, the
17 interest rate or rates thereon, their form, terms, conditions,
18 covenants, negotiability, denominations, maturity date or dates,
19 the creation of special funds or accounts safeguarding and pro-
20 viding for the payment of the principal thereof and interest
21 thereon, and their manner of redemption and retirement.

22 Such bonds shall include a covenant that the payment of the
23 principal thereof and the interest thereon are secured by a first
24 and direct charge and lien on all of the tolls and other revenues
25 received from the operation of said toll bridge or toll bridges
26 and from any interest which may be earned from the deposit or
27 investment of any such revenues, except for payment of costs of
28 operation, maintenance and necessary repairs of said facility.
29 The tolls and charges to be imposed shall be fixed in such amounts
30 so that when collected they will produce revenues that shall be
31 at least sufficient to pay all expenses of operating, maintain-
32 ing and repairing said toll bridge or toll bridges, including
33 all insurance costs, amounts for adequate reserves and cover-
34 age of annual debt service on said bonds, and all payments neces-
35 sary to pay the principal thereof and interest thereon.

1 Sec. 32. The commission is hereby authorized to operate and
2 to assume the full control of said toll bridges and each portion
3 thereof whether within or without the borders of the state of
4 Iowa, with full power to impose and collect tolls from the users
5 of such bridges for the purpose of providing revenues at least
6 sufficient to pay the cost and incidental expenses of construc-
7 tion, maintenance, repair and operation of said bridges and ap-
8 proaches in both states in which located and for the payment of
9 the principal of and interest on its revenue bonds as authorized
10 by this Act.

1 Sec. 33. Under no circumstances shall any bonds issued under
2 the terms of this Act become or be construed to constitute
3 a debt of or charge against the state of Iowa within the purview
4 of any constitutional or statutory limitation or provision. No
5 taxes, appropriations or other funds of the state of Iowa may be

6 pledged for or used to pay such bonds or the interest thereon,
7 but any such bonds shall be payable solely and only as to both
8 principal and interest from the tolls and revenues derived from
9 the operation of any toll bridge or toll bridges acquired, pur-
10 chased or constructed under this Act, and the sole remedy for
11 any breach or default of the terms of any such bonds or proceed-
12 ings for their issuance shall be a proceeding either in law or in
13 equity by suit, action or mandamus to enforce and compel perform-
14 ance of the duties required by this Act and the terms of the
15 resolution under which such bonds are issued.

1 Sec. 34. The commission is authorized to enter into such
2 agreement or agreements with other state highway commissions and
3 the governmental agencies or subdivisions of the state of Iowa
4 or other states as they shall find necessary and convenient to
5 carry out the purposes of this Act, and is authorized to do any
6 and all acts contained in such agreement or agreements and neces-
7 sary and convenient to carry out the purposes of this Act. Such
8 agreements may include, but shall not be restricted to, the fol-
9 lowing provisions:

10 1. A provision that the Iowa highway commission shall assume
11 and have complete responsibility for the operation of such bridges
12 and approaches thereto, and with full power to impose and collect
13 all toll charges from the users of such bridges and to disburse
14 the revenue derived therefrom for the expenses of maintenance and
15 operation and repair thereof, all costs of construction, and the
16 payment of principal and interest on any revenue bonds herein pro-
17 vided for.

18 2. A provision that the Iowa highway commission shall provide
19 for the issuance, sale and payment of revenue bonds payable solely
20 from the revenues derived from the imposition and collection of
21 tolls upon such toll bridges.

22 3. A provision that the Iowa highway commission, after consul-
23 tation with the other governmental agencies or subdivisions who
24 are parties to such agreements, shall fix and revise the class-
25 ifications and amounts of tolls to be charged and collected from

26 the users of the toll bridges, with the further provision that
27 such toll charges shall be removed after all costs of planning,
28 designing, and construction of such toll bridges and approaches
29 thereto and all incidental costs shall have been paid, and all
30 of said revenue bonds, and interest thereon, issued and sold
31 pursuant to this Act shall have been fully paid and redeemed or
32 funds sufficient therefor have been set aside and pledged for
33 that purpose.

34 4. A provision that all acts pertaining to the design and con-
35 struction of such toll bridges may be done and performed by the
36 Iowa highway commission and that any and all contracts for the
37 construction of such toll bridges shall be awarded in the name
38 of the commission.

39 5. A provision that the state of Iowa and adjoining state
40 and all governmental agencies or subdivisions party to such agree-
41 ment shall be reimbursed out of the proceeds of the sale of such
42 bonds for any advances they may have made or expenses they may
43 have incurred for any of the purposes for which said revenue bonds
44 may be issued, after duly verified itemized statements of such
45 advances and expenses have been submitted to and been approved
46 by all parties to such agreement.

1 Sec. 35. Counties are hereby authorized to issue general
2 obligation bonds for the purpose of contributing money to the
3 commission to help finance the construction of a toll bridge or
4 toll bridges across rivers constituting boundaries between the
5 county and an adjoining state. Prior to the issuance of such
6 bonds the board of supervisors shall call and hold an election
7 in said county at which the proposition shall be submitted to
8 the voters of the county in the following form:

9 "Shall the county of _____ issue its bonds in the amount of
10 \$ _____ for the purpose of _____?"

11 Notice of such election, stating the date of the election, the
12 hours of opening and closing the polls, the precincts and polling
13 places therefor and the question to be submitted shall be pub-
14 lished once each week for three (3) consecutive weeks in at least

15 one (1) newspaper published and having a general circulation in
16 the county. The election shall be held on a day not less than
17 five (5) nor more than twenty (20) days after the last publication
18 of such notice. The proposition shall not be deemed carried or
19 adopted unless the vote in favor thereof is equal to at least
20 sixty (60) percent of the total vote cast for and against said
21 proposition at said election.

1 Sec. 36. The exercise of the powers granted by this Act will
2 be in all respects for the benefit of the people of the state of
3 Iowa, for the increase of their commerce and prosperity and for
4 the improvement of their health and living conditions, and as the
5 acquisition, construction, operation and maintenance by the com-
6 mission of the projects herein defined will constitute the per-
7 formance of essential governmental functions, the commission shall
8 not be required to pay any taxes or assessments upon such projects
9 or upon any property acquired or used by the commission under the
10 provisions of this Act or upon the income from such projects, and
11 the bonds issued under the provisions of this Act, their transfer
12 and the income therefrom including any profit made on the sale
13 thereof shall at all times be free from taxation by or within the
14 state of Iowa.

1 Sec. 37. Any person who uses any project and fails or refuses
2 to pay the toll provided therefor shall be punished by a fine of
3 not more than one hundred (100) dollars or by imprisonment for not
4 more than thirty (30) days, or both.

1 Sec. 38. This Act shall be construed as providing an alter-
2 native and independent method for the acquisition, purchase or con-
3 struction of interstate toll bridges, for the issuance and sale
4 or exchange of bonds in connection therewith and for refunding
5 bonds pertinent thereto, and for the imposition, collection and
6 application of the proceeds of tolls and charges for the use of
7 interstate bridges, without reference to any other statute, and
8 shall not be construed as an amendment of or subject to the pro-
9 visions of any other law, and no publication of any notice, and
10 no other or further proceeding in respect to the issuance or sale

11 or exchange of bonds under this Act shall be required except
12 such as are prescribed by this Act, any provisions of other
13 statutes of the state to the contrary notwithstanding.

1 Sec. 39. This Act, being necessary for the public safety and
2 welfare, shall be liberally construed to effectuate the pur-
3 poses thereof. If any provisions of this Act or the application
4 thereof to any person or circumstances is held to be invalid,
5 such invalidity shall not affect other provisions or applications
6 of the Act which can be given effect without the invalid provi-
7 sions or application, and to this end the provisions of this
8 Act are declared to be severable.

1 Amend Senate File 131 by adding the following new
2 section:

3 1. "The state highway commission shall make a
4 feasibility study of the proposed intra-state four lane
5 highway system for purposes of determining if any part or
6 all could be built with bonds supported by tolls in order
7 to speed up the construction of such a system or part
8 thereof, and report to the next general assembly together
9 with any recommendations, if any.

10 2. Amend the title by adding thereto the following:
11 "and to create a feasibility study of the proposed
12 intra-state four lane highway system."

Filed and ruled non-germane
April 6, 1967

By HOUGEN

1 Amend the Judiciary Committee amendment to Senate File 131
2 filed March 15, 1967 as follows:

3 1. By striking from line one hundred fifty-eight (158)
4 the word "bridge," and inserting in lieu thereof the words
5 "bridge and".

6 2. By striking from line one hundred sixty (160) the words
7 "and to" and by striking lines one hundred sixty-one (161),
8 one hundred sixty-two (162), and one hundred sixty-three (163)
9 and inserting in lieu thereof the following:
10 "as long as the several bridges included herein are not
11 more than ten (10) miles apart."

12 3. By inserting in line three hundred two (302) after the
13 word "bridges" the words "located within ten (10) miles of
14 said bridge".

15 4. By inserting in line four hundred ninety-four (494)
16 after the word "determine" the words "and as permitted under
17 sections seven (7) and twelve (12) of this Act".

Filed
April 5, 1967

By FROMMELT and ELVERS

1 Amend the Judiciary Committee amendment to Senate File
2 131 filed March 15, 1967 as follows:
3 1. Amend Sec. 5, line 88, by inserting after the word
4 "a" the words "municipality, or a".

Filed
April 4, 1967

By LODWICK

1 Amend the Jepsen amendment to Senate File 131, filed April 3,
2 1967 as follows:
3 1. By inserting in line twenty-two (22) after the word
4 "striking" the word "lines".

Filed
April 4, 1967

By FROMMELT

1 Amend the Judiciary Committee Amendment to Senate
2 File 131, filed March 15, 1967 as follows:
3 1. By adding at the end of Paragraph 1, of Section
4 7, the following: "In cities served by more than one
5 interstate bridge, said bridge or bridges shall not be
6 mortgaged or the tolls or other revenues derived from
7 the operation thereof be pledged under the provisions
8 of this Act, except for the purpose of financing the
9 cost of constructing a new interstate bridge or bridges
10 to serve the same area or financing the cost of recon-
11 structing, improving, remodeling, or repairing exist-
12 ing interstate bridge or bridges serving that area."
13 2. By adding at the end of Section 10 the following:
14 "No condemnation proceedings shall be allowed for the
15 purpose of acquiring any bridge or bridges which are
16 deemed to be Federal instrumentalities for interstate
17 commerce, the postal service, and military and other
18 purposes authorized by the Government of the United
19 States as defined by any Act of the Congress of the
20 United States."

Filed
April 4, 1967

By SHAFF

1 Amend the Judiciary Committee amendment to Senate File
2 131 filed March 15, 1967 by inserting after the period in
3 line 89 the following: "The commission shall not condemn an
4 existing interstate bridge which is presently owned by a
5 federal bridge commission or any city, town, or other
6 political subdivision of the state."

Filed
April 5, 1967

By STANLEY and SHAFF

1 Amend Senate File 131 as follows:

2 1. Amend section seven (7) by striking line
3 eighteen (18) and inserting in lieu thereof the follow-
4 ing: "this Act and located within ten miles of the toll
5 bridge or bridges whose revenues are so pledged. Subject
6 to said ten mile limitation, the commission is hereby
7 granted wide discretion, in".

8 2. Further amend section seven (7) by striking
9 line twenty-two (22) and inserting in lieu thereof the
10 following: "cost of such bridge and to pledge the
11 revenues of two (2) or".

12 3. Further amend section seven (7) by striking all
13 of said section after the word "thereon" in line twenty-
14 four (24) and by inserting a period in lieu thereof.

15 4. Amend section twenty-nine (29) by striking lines
16 five (5) and six (6) and inserting in lieu thereof the follow-
17 ing: "bridges and their approaches and the construction of
18 new bridges and approaches, provided that any such existing
19 ~~bridge or new bridge is located within ten miles of the~~
20 bridge on which tolls are so imposed, to pay interest on
21 and create a".

22 5. Amend section thirty (30) by striking two
23 (2), three (3), four (4), five (5) and six (6) and inserting
24 in lieu thereof the following: "into the primary road system
25 as toll free bridges whenever all revenue bonds and interest
26 issued and".

Filed
April 3, 1967

By JEPSEN

1 Amend the Judiciary Committee amendment filed March 15
2 as follows:

3 1. Amend section seven (7) by striking lines one-
4 hundred fifty-three (153) to one hundred sixty three (163),
5 inclusive, and inserting in lieu thereof the following:
6 "the provisions of this Act and located within ten miles
7 of the toll bridge or bridges whose revenues are so pledged.
8 Subject to said ten mile limitation, the commission is
9 hereby granted wide discretion, in connection with the financ-
10 ing of the cost of any toll bridge, to pledge the gross re-
11 venues of a single toll bridge for the payment of bonds and
12 interest thereon issued to pay the cost of such bridge and
13 to pledge the gross revenues of two (2) or more toll bridges
14 to pay bonds issued to pay the cost of one (1) or more toll
15 bridges and interest thereon."

16 2. Amend section twenty-nine (29) by striking line
17 six hundred ninety-nine (699) and inserting the following
18 in lieu thereof: "new bridges and approaches, provided that
19 any such existing bridge or new bridge is located within ten
20 miles of the bridge on which tolls are to imposed or reimposed,
21 to pay interest on and create."

22 3. Amend section thirty (30) by striking lines seven
23 hundred ten (710) to seven hundred fourteen (714), inclusive,
24 and inserting in lieu thereof the following: "bridges when-
25 ever all revenue bonds and interest thereon issued and sold."

Filed
April 3, 1967

34
131

By JEPSEN and CASSIDY