296.2 Petition for election.

Before indebtedness can be contracted in excess of one and one-quarter percent of the assessed value of the taxable property, a petition signed by eligible electors equal in number to twenty-five percent of those voting at the last election of school officials shall be filed with the president of the board of directors, asking that an election be called, stating the amount of bonds proposed to be issued and the purpose or purposes for which the indebtedness is to be created, and that the purpose or purposes cannot be accomplished within the limit of one and one-quarter percent of the valuation. The petition may request the calling of an election on one or more propositions and a proposition may include one or more purposes.

[S13, § 2820-d2; C24, 27, 31, 35, 39, § **4354;** C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, § 296.2]

83 Acts, ch 90, § 18; 95 Acts, ch 189, §20