

257B.12 Bonds to cover losses.

When any sum not less than one thousand dollars shall be so audited and so become a debt of the state to the fund, as provided by the Constitution, the auditor of state shall issue the bond or bonds of the state in favor of the fund, bearing interest at a rate not exceeding that permitted by chapter 74A, payable semiannually on the first day of January and July after issuance, and the amount to pay the interest as it becomes due is appropriated out of any funds in the state treasury.

[C73, § 1843; C97, § 2847; C24, 27, 31, 35, 39, § **4480**; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, § 302.12]

C93, § 257B.12

Footnotes

Constitution, Art. VII, § 3