

419.17 Revenue bonds issued.

Cities may also issue revenue bonds for projects located within a qualified urban renewal area or an area designated a revitalization area pursuant to sections 404.1 to 404.7. The revenue bonds shall be issued pursuant to the provisions of this chapter and all provisions of this chapter shall apply, except that:

1. The term "*project*" as defined in section 419.1 includes land, buildings, or improvements which are suitable for use as residential property or for the use of a commercial enterprise or nonprofit organization which the governing body finds is consistent with the urban renewal plan for a qualified urban renewal area or the revitalization plan, as the case may be.
2. To the extent that a city is authorized to pay out or contribute to the cost of a project under chapter 403 in the case of a qualified urban renewal area or under sections 404.1 to 404.7 in the case of a revitalization area, the provisions of section 419.8 shall not apply.
3. The provisions of section 419.14 shall not apply to projects within a qualified urban renewal area.

The power to issue revenue bonds pursuant to this section is in addition to other powers granted cities to aid qualified urban renewal areas and revitalization areas.

The term "*qualified urban renewal area*" means an urban renewal area designated as such pursuant to chapter 403 before July 1, 1979.

[C81, § 419.17]

Footnotes

Chapter 404 applies to all cities including special charter cities;
79 Acts, ch 84, § 12