

420.157 Bonds.

In the event that the proceeds of such tax in any one year shall be insufficient to pay for the improvements of that year, or if the city council shall deem best to extend the payment over a number of years, then upon a majority vote of said council approving the same, said cities may borrow the money to make such improvements and issue the negotiable interest-bearing bonds of said city to evidence said debt; provided that the total bond that may be issued under this chapter by any one city shall not exceed twenty-seven hundredths of one percent of the assessed value of said city.

[S13, § 1056-a6b; C24, 27, 31, 35, 39, § **6824**; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, § 420.157]