

123.156 Bonds not debt of state.

Revenue bonds shall not be a debt of or charge upon the state of Iowa within the meaning of any constitutional or statutory limitation. Taxes or appropriations shall not be pledged for the payment of the revenue bonds. The sole remedy for any breach or default of the terms of any revenue bonds or proceedings authorizing the bonds shall be a proceeding in law or equity, to which consent is given, to enforce and compel performance of the duties required by this division and the terms of the resolutions under which the bonds are issued.

[C81, § 123.156]