

265.7 Debt limit provisions not applicable.

The obligations of any school district on any contract between it and the state board of regents entered into pursuant to this chapter shall be payable only out of current receipts from taxes, tuition or other income available therefor each year, and shall not constitute a debt for the purposes of any statutory or constitutional provision limiting the obligations said school district may incur.

[C71, 73, 75, 77, 79, 81, § 265.7]