

331.478 Noncurrent debt authorized.

1. A county may contract indebtedness and issue bonds as otherwise provided by state law.
2. The board may by resolution authorize noncurrent debt as defined in subsection 3 which is payable from resources accruing after the end of the fiscal year in which the debt is incurred, in accordance with section 331.479, for any of the following purposes:
 - a.* Expenditures for bridges or buildings destroyed by fire, flood, or other extraordinary casualty.
 - b.* Expenditures incurred in the operation of the courts.
 - c.* Expenditures for bridges which are made necessary by the construction of a public drainage improvement.
 - d.* Expenditures for the benefit of a person entitled to receive assistance from public funds.
 - e.* Expenditures authorized by vote of the electorate.
 - f.* Contracts executed on the basis of the budget submitted as provided in section 309.93.
 - g.* Expenditures authorized by supervisors acting in the capacity of trustees or directors of a drainage district or other special district.
 - h.* Expenditures for land acquisition and capital improvements for county conservation purposes not to exceed in any year the monetary equivalent of a tax of six and three-fourths cents per thousand dollars of assessed value on all the taxable property in the county.
 - i.* Expenditures for purposes for which counties may issue general obligation bonds without an election under state law.
3. Noncurrent debt authorized by subsection 2 may take any of the following forms:
 - a.* Anticipatory warrants subject to chapter 74. Anticipatory warrants drawn on the secondary road fund are also subject to sections 309.46 through 309.55.
 - b.* Advances from other funds.
 - c.* Installment purchase contracts.
 - d.* Other formal debt instruments or obligations other than bonds.
4. Noncurrent debt as defined in subsection 3 shall be retired from resources of the fund from which the expenditure was made for which the debt was incurred.

83 Acts, ch 123, § 25, 209; 87 Acts, ch 161, § 1