

74.1 Applicability.

1. This chapter applies to all warrants which are legally drawn on a public treasury, including the treasury of a city or county, and which, when presented for payment, are not paid for want of funds.

2. This chapter also applies when a municipality as defined in section 24.2, or a city or county determines that there are not or will not be sufficient funds on hand to pay the legal obligations of a fund. A municipality, city, or county may provide for the payment of such an obligation by drawing an anticipatory warrant payable to a bank or other business entity authorized by law to loan money in an amount legally available and believed to be sufficient to cover the anticipated deficiency. The duties imposed on the treasurer by this chapter may be assigned by a city council to another city officer.

3. The procedures of this chapter also apply to the issuance of anticipatory warrants by the state under section 7D.8.

4. This chapter also applies to anticipatory warrants, improvement certificates, anticipatory certificates or similar obligations payable from special assessments against benefited properties, or payable from charges, fees or other operating income from a publicly owned enterprise or utility.

5. The procedures of this chapter also apply to the issuance of warrants or the issuance of anticipatory warrants of an area education agency established under chapter 273.

[C35, §1171-f1; C39, §1171.11; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §74.1]
83 Acts, ch 90, §10; 83 Acts, ch 123, §48, 209; 84 Acts, ch 1010, §1