

75.1 Bonds — election — vote required.

1. *a.* When a proposition to authorize an issuance of bonds by a county, township, school corporation, city, or by any local board or commission, is submitted to the electors, such proposition shall not be deemed carried or adopted, anything in the statutes to the contrary notwithstanding, unless the vote in favor of such authorization is equal to at least sixty percent of the total vote cast for and against said proposition at said election.

b. Ballots cast but not counted as a vote for or against the proposition shall not be used in computing the total vote cast for and against said proposition.

2. When a proposition to authorize an issuance of bonds has been submitted to the electors under this section and the proposal fails to gain approval by the required percentage of votes, such proposal, or any proposal which incorporates any portion of the defeated proposal, shall not be submitted to the electors for a period of six months from the date of such regular or special election and may only be submitted on a date specified in section 39.2, subsection 4, paragraph “a”, “b”, or “c”, as applicable.

[C31, 35, §1171-d4; C39, §1171.18; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §75.1]
2008 Acts, ch 1115, §29, 71; 2009 Acts, ch 133, §20