

29A.58 Armories leased.

The armory board as lessee, may lease property to be used for armory purposes and other training of the national guard. Leases may be made for any term not to exceed twenty years. Rents under such leases shall be paid from funds appropriated for the support and maintenance of the national guard.

The armory board as lessor or sublessor may, for a term not to exceed twenty years, lease property under the control of the board for purposes other than armory or military use when the leasing does not interfere with the use of the property for military purposes. A military operations fund is created in the state treasury. The rental proceeds of property leased by the board shall be paid to the adjutant general for deposit with the treasurer of state and credited to a separate account of the military operations fund. The finance officer of the office of adjutant general shall credit the appropriate account with the rental revenue which each armory produces. The revenue credited to each account is appropriated for maintaining, improving and repairing the armory facility and utility payments.

Where the armory board is lessee, leases made under the provisions of this section may provide for an option to purchase the leased property and may make provision for the application upon the purchase price of rental payments made under the lease. Payments of special tax assessments arising under such leases may be paid from funds appropriated for the support and maintenance of the national guard.

[C24, 27, 31, §453; C35, §467-f47; C39, §~~467.49~~; C46, 50, §29.49; C54, 58, 62, §29.58; C66, 71, 73, 75, 77, 79, 81, §29A.58; 81 Acts, ch 14, §21]