

330A.18 Cooperation between municipalities and authorities.

The effectuation of the authorized purposes of an authority being in all respects for the benefit of the people of the state and the member municipalities, each member municipality is hereby authorized to aid and cooperate with an authority in carrying out any authorized purposes of the authority. Each member municipality is hereby authorized to enter into cooperation agreements for the making of a loan, gift, grant, or contribution to the authority for the carrying out of its authorized purposes. Each member municipality is hereby further authorized to grant and convey to an authority real or personal property, of any kind or nature, or any interest therein, for the carrying out of its authorized purposes. Each member municipality is, further and additionally, authorized to covenant in any such cooperation agreement made pursuant to this section to pay all or any part of the costs of operation and maintenance of the aviation facilities of an authority from moneys derived from ad valorem taxation or from any other available funds of the municipality. Any such cooperation agreement may be made and entered into pursuant to this chapter for such time or times not exceeding forty years as shall be agreed by the parties thereto or for such longer time as any revenue bonds of an authority, including refundings thereof, remain outstanding and unpaid and may contain such other details, terms, provisions, and conditions as shall be agreed upon by the parties thereto. Any such cooperation agreement may be made and entered into for the benefit of the holders of any revenue bonds of an authority as well as the parties thereto and shall be enforceable in any court of competent jurisdiction by the holders of any such revenue bonds or of the coupons appertaining thereto.

[C71, 73, 75, 77, 79, 81, §330A.18]