

**24.6 Emergency fund — levy.**

1. A municipality may include in the estimate required, an estimate for an emergency fund. A municipality may assess and levy a tax for the emergency fund at a rate not to exceed twenty-seven cents per thousand dollars of assessed value of taxable property of the municipality. However, an emergency tax levy shall not be made until the municipality has first petitioned the state board and received its approval.

2. *a.* Transfers of moneys may be made from the emergency fund to any other fund of the municipality for the purpose of meeting deficiencies in a fund arising from any cause. However, a transfer shall not be made except upon the written approval of the state board, and then only when that approval is requested by a two-thirds vote of the governing body of the municipality.

*b.* Notwithstanding the requirements of paragraph “*a*”, if the municipality is a school corporation, the school corporation may transfer money from the emergency fund to any other fund of the school corporation for the purpose of meeting deficiencies in a fund arising within two years of a disaster as defined in section 29C.2, subsection 2. However, a transfer under this paragraph “*b*” shall not be made without the written approval of the school budget review committee.

[C24, 27, 31, 35, 39, §373; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §24.6]

83 Acts, ch 123, §31, 209; 2009 Acts, ch 65, §1

Referred to in §24.9, 24.14, 24.20, 29C.20