

357J.16 Bonds in anticipation of revenue.

A district may anticipate the collection of taxes by the levy authorized in section 357J.10, and to carry out the purposes of this chapter may issue bonds payable in not more than ten equal installments with the rate of interest not exceeding that permitted by chapter 74A. An indebtedness shall not be incurred under this chapter until authorized by an election. The election shall be conducted by the county commissioner of elections pursuant to chapters 39 through 53. The commission shall give the county commissioner of elections forty-six days' notice of the special election.

2008 Acts, ch 1152, §16; 2010 Acts, ch 1033, §49, 56