262.49 No obligation against state.

No obligation created hereunder shall ever be or become a charge against the state of Iowa but all such obligations, including principal and interest, shall be payable solely from any of the following:

1. The net rents, profits, and income arising from the property so pledged or mortgaged.
2. The net rents, profits, and income which has not been pledged for other purposes arising from any similar building, facility, area, or improvement under the control and management of said board.
3. The fees or charges established by said board for students attending the institution for the use or availability of the building, structure, area, facility, or improvement for which the obligation was incurred.
4. The income derived from gifts and bequests made to the institutions under the control of said board for such purposes.

[C62, 66, 71, 73, 75, 77, 79, 81, §262.49]

2015 Acts, ch 30, §92

Referred to in **§262.34B**, **§262.50**, **§262A.2**, **§265.3**