294.9 Fund.

The fund for such retirement system shall be created from the following sources:

1. From the proceeds of an assessment of teachers in the school district not exceeding one percent of their salaries in a given school year, or such greater percentage as the board of directors of such school district may authorize and a majority of such teachers shall, at the time of such authorization by the board, agree to pay.

2. From the proceeds of an annual tax levy.

3. From the interest on any permanent fund which may be created by gift, bequest, or otherwise.

[C24, 27, 31, 35, 39, §**4346;** C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §294.9]

Referred to in **§294.10A**, **§294.11**