

357I.12 Bonds in anticipation of revenue.

A district may anticipate the collection of taxes by the levy authorized in [this chapter](#), 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 held and notice given in the same manner as provided in [section 357I.8](#), and the same sixty percent vote shall be necessary to authorize indebtedness. Subject to [section 39.2, subsection 4](#), both propositions may be submitted to the voters at the same election.

[2008 Acts, ch 1124, §32; 2023 Acts, ch 71, §131, 136](#)

2023 amendment applies July 1, 2023, for elections on propositions relating to the issuing of bonds or other indebtedness occurring on or after that date; 2023 Acts, ch 71, §136