

March 27, 1967

Judiciary - *Pass 4-4**Judiciary 4-14, Pass 4-26*

By BATTLES

Passed House, Date 4-10-67 Passed Senate, Date 5-5-67  
 Vote: Ayes 100~~99~~ Nays 0 Vote: Ayes 44 Nays 0  
 Approved May 18, 1967

## A BILL FOR

An Act to legalize and validate the proceedings of the town council of the town of Sabula, in Jackson county, Iowa, authorizing and providing for the issuance, sale, and delivery of sewer revenue bonds of said town to defray part of the cost of constructing a municipal sewerage system in and for said town and the provisions made for the payment of said bonds and declaring the bonds issued pursuant to said proceedings to be enforceable obligations of said town.

WHEREAS, it appears from the records of the town council of the town of Sabula, in Jackson county, Iowa, that pursuant to notice published in a newspaper printed and published in Jackson county, Iowa, and having a general circulation in said town, the town council thereof has by ordinance authorized and provided for the issuance, sale, and delivery of sewer revenue bonds of said town in the amount of one hundred ninety thousand (190,000) dollars to pay the cost, to that amount, of constructing a municipal sewerage system in and for said town, and by said ordinance provided for the payment of the principal of and interest on said bonds from the net revenues to be derived from the operation of the sewage system of said town; and

WHEREAS, doubts have arisen concerning the validity and legal sufficiency of said proceedings and the provisions made for the payment of said bonds and the interest thereon, and it is deemed advisable to put said doubts and all others that might arise concerning same forever at rest; NOW THEREFORE,

*Be It Enacted by the General Assembly of the State of Iowa:*

1 Section 1. All proceedings heretofore taken by the town coun-  
 2 cil of the town of Sabula, in Jackson county, Iowa, authorizing  
 3 and providing for the issuance, sale, and delivery of sewer rev-  
 4 enue bonds of said town of Sabula, Iowa, in the amount of one hun-  
 5 dred ninety thousand (190,000) dollars and providing for the pay-  
 6 ment of the principal of and interest on said bonds as set forth  
 7 in such proceedings are hereby legalized, validated, and confirmed

8 and said sewer revenue bonds issued, sold, and delivered pursuant  
9 to and in accordance with said proceedings are hereby declared to  
10 be legal and to constitute valid and binding obligations of said  
11 town payable solely and only from such net revenues as set forth  
12 in such proceedings, but said bonds shall not be a corporate in-  
13 debtedness of said town, nor shall said town be authorized to  
14 levy ad valorem taxes to pay either principal thereof or interest  
15 thereon.

1 Sec. 2. This Act being of immediate importance shall be in  
2 full force and effect from and after its passage and publication  
3 in The Bellevue Herald-Leader, a newspaper published at Bellevue,  
4 Iowa, and The Maquoketa Community Press, a newspaper published  
5 at Maquoketa, Iowa, without expense to the state.

#### EXPLANATION

This bill legalizes and validates proceedings of the Sabula, Iowa town council which authorized and provided for the issuance, sale, and delivery of sewer revenue bonds to defray part of the cost of constructing a municipal sewerage system.