

FILED APR 7 1971

See Cities and Towns 4/20, Pass 4/28

SENATE FILE 469

By COMMITTEE ON CITIES AND TOWNS

Passed Senate, Date 4-20-71 Passed House, Date 5-3-71
Vote: Ayes 31 Nays 0 Vote: Ayes 27 Nays 0
Approved 5-5-71

A BILL FOR

1 An Act to legalize and validate the proceedings of the Town
2 Council of the Town of Bussey, in the County of Marion,
3 State of Iowa, in amending a certain Resolution for the
4 authorization and issuance of Water Revenue Bonds, dated
5 April 1, 1961, to increase the maximum rates which may
6 be charged to consumers of water.

7 WHEREAS, it appears from the records of the Town of Bus-
8 sey, in the County of Marion, State of Iowa, that at a regu-
9 lar adjourned session on April 25, 1961, the Town Council
10 of said Town adopted a Resolution entitled "RESOLUTION AUTHO-
11 RIZING AND PROVIDING FOR THE ISSUANCE OF \$22,000 WATER REVE-
12 NUE BONDS OF THE TOWN OF BUSSEY, IOWA, FOR THE PURPOSE OF
13 REFUNDING A LIKE AMOUNT OF PRESENTLY OUTSTANDING TEMPORARY
14 REVENUE OBLIGATIONS OF SAID TOWN, PRESCRIBING THE FORM OF
15 PROPOSED BONDS AND PROVIDING FOR SAFEGUARDING, PROTECTING
16 AND PAYING SAID BONDS"; and

17 WHEREAS, it further appears that pursuant to the aforesaid
18 Resolution Water Revenue Bonds dated April 1, 1961, were is-
19 sued and remain outstanding in the amount of \$14,000.00, ma-
20 turing at the rate of \$1,000.00 annually on December 1, 1971
21 through December 1, 1979; and

22 WHEREAS, it appears that the maximum rates chargeable to
23 consumers of water as fixed in said Resolution were inade-
24 quate to permit the continued operation of an adequate Water-
25 works Plant and System and that the Town Council by a Resolu-

1 tion adopted on March 17, 1971, amended the provisions of
2 said Resolution adopted April 25, 1961, to provide for in-
3 creased maximum water rates to consumers; and

4 WHEREAS, doubts have arisen concerning the validity and
5 legal sufficiency of said Resolution adopted March 17, 1971,
6 and the increased maximum water rates as provided therein
7 and it is deemed advisable to put such doubts and all other
8 that might arise concerning the same forever at rest; NOW
9 THEREFORE:

10 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

11 Section 1. The proceedings of the Town Council of the
12 Town of Bussey, in the County of Marion, State of Iowa, taken
13 on March 17, 1971, in adopting a Resolution entitled "A RESO-
14 LUTION AMENDING THE RESOLUTION OF APRIL 25, 1961 ENTITLED
15 'A RESOLUTION AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF
16 \$22,000.00 WATER REVENUE BONDS OF THE TOWN OF BUSSEY, IOWA,
17 FOR THE PURPOSE OF REFUNDING A LIKE AMOUNT OF PRESENTLY OUT-
18 STANDING TEMPORARY REVENUE OBLIGATIONS OF SAID TOWN, PRE-
19 SCRIBING THE FORM OF PROPOSED BONDS AND PROVIDING FOR SAFE-
20 GUARDING, PROTECTING AND PAYING SAID BONDS'" and the said Reso-
21 lution and its provisions are hereby legalized, validated
22 and confirmed and the maximum water rates fixed in said Reso-
23 lution adopted March 17, 1971, as chargeable to consumers
24 are declared to be legal; and the Town, during the term of
25 the aforesaid Water Revenue Bonds, dated April 1, 1961, or
26 bonds issued to refund a like amount thereof, shall be ob-
27 ligated to charge such rates as are sufficient at least to
28 pay for the operation and maintenance of the Waterworks Plant
29 and System of the Town and interest on the principal of any
30 Water Revenue Bonds which may be issued or outstanding,
31 provided that such charges do not exceed the maximum water
32 rates fixed in the aforesaid Resolution adopted March 17,
33 1971.

34 Section 2. This Act, being deemed of immediate importance,
35 shall be in full force and effect from and after its passage,

1 approval and publication in The Knoxville Express, a news-
2 paper published at Knoxville, Iowa, and The Pella Chronicle-
3 Advertiser, a newspaper published at Pella, Iowa, without
4 expense to the State.

5 EXPLANATION

6 This bill legalizes proceedings wherein the town of Bussey,
7 Iowa, issued water revenue bonds, provided water rates which
8 were insufficient, and thereafter passed a resolution increas-
9 ing such water rates.

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*Proof of Publication 4/7
The Knoxville Express on 3/25
Certification of Publication 6/8
The Knoxville Express 5/13
The Pella Chronicle - Advertiser 5/12*