

House Study Bill 566

Conference Committee Text

PAG LIN

1 1 Section 1. Section 384.12, subsection 10, Code Supplement
1 2 1995, is amended to read as follows:
1 3 10. A tax for the operation and maintenance of a municipal
1 4 transit system, and for the creation of a reserve fund for the
1 5 system, in an amount not to exceed

~~— ninety five~~

~~— one dollar and~~

1 6 five cents per thousand dollars of assessed value each year,
1 7 when the revenues from the transit system are insufficient for
1 8 such purposes, but proceeds of the tax may not be used to pay
1 9 interest and principal on bonds issued for the purposes of the
1 10 transit system.

1 11

EXPLANATION

1 12 This bill increases from \$.95 per \$1,000 of assessed value
1 13 to \$1.05 per \$1,000 of assessed value the property tax rate
1 14 which a city may levy to fund the operation and maintenance of
1 15 a municipal transit system.

1 16 LSB 3943HC 76

1 17 sc/sc/14