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SENATE RESOLUTION NO. 10

BY GIANNETTO

A Senate Resolution urging the Congress of the United States to authorize interest-free loans to the states and their political subdivisions for capital projects.

WHEREAS, the state of Iowa has consistently supported legislation that has been in harmony with the needs of the federal government as well as the state and local governments; and

WHEREAS, the necessary and legitimate services provided by federal, state, and local governments are not being met due to the lack of money; and

WHEREAS, the American taxpayer is already heavily burdened with various taxes; and

WHEREAS, state agencies and political subdivisions of this state have issued bonds from time to time to finance capital projects that are necessary to ensure the health and welfare of the citizens of the state of Iowa; and

WHEREAS, the state of Iowa recognizes the fact that the cost of interest for bonds issued to fund capital projects is a great burden on the taxpayers of the state of Iowa; NOW THEREFORE,

BE IT RESOLVED BY THE SENATE, That the Iowa Senate requests that the United States Congress borrow money and instruct the United States Treasury to issue the money as interest-free loans to the states and local tax-supported governmental agencies for the purpose of funding capital projects and for paying off existing debts.

S. R. 10

1 BE IT FURTHER RESOLVED, That copies of this  
2 Resolution be sent to the President of the United  
3 States, the President of the United State Senate, the  
4 Speaker of the United States House of Representatives,  
5 and members of Iowa's congressional delegation.

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