HOUSE FILE 208

BY DRAKE

Passed House, Date _____   Passed Senate, Date _____

Vote: Ayes _____ Nays _____   Vote: Ayes _____ Nays _____

                    Approved _____

A BILL FOR

1 An Act authorizing the issuance by counties of general obligation
2   bonds without an election for capital improvement projects.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
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1   Section 1. Section 331.441, subsection 2, paragraph b,
2 Code 2003, is amended by adding the following new
3 subparagraph:
4   NEW SUBPARAGRAPH. (15) A capital improvement project not
5 described in subparagraphs (1) through (14), including funding
6 the acquisition, demolition, construction, reconstruction,
7 renovation, remodeling, expansion, improvement, repair, or
8 equipping of the capital improvement project. Capital
9 improvement project includes, but is not limited to, the new
10 construction, reconstruction, maintenance, widening,
11 extending, grading, or equipping of roads, bridges, and
12 culverts over which the county has jurisdiction and control,
13 and the acquisition, installation, and repair of traffic
14 control devices relating to such roads, bridges, and culverts.
15   EXPLANATION
16   This bill adds capital improvement projects to the
17 definition of essential county purpose, to the extent that a
18 capital improvement project is not already defined as an
19 essential county purpose. The bill includes as a capital
20 improvement project those projects related to roads, bridges,
21 and culverts over which the county has jurisdiction and
22 control and the acquisition, installation, and repair of
23 traffic control devices relating to such roads, bridges, and
24 culverts.
25   Under current law, the issuance of general obligation bonds
26 to fund an essential county purpose is not required to be
27 approved at election unless it is combined with a general
28 county purpose in a single notice of intention to institute
29 proceedings to issue bonds.
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