

House Study Bill 302 - Introduced

HOUSE FILE _____
BY (PROPOSED COMMITTEE ON
ECONOMIC GROWTH AND
TECHNOLOGY BILL BY
CHAIRPERSON SORENSEN)

A BILL FOR

1 An Act relating to the financing of the acquisition,
2 construction, reconstruction, expansion, improvement, or
3 repair of conduit and the acquisition of associated real
4 estate interests.

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

unofficial

1 Section 1. Section 384.24, subsection 3, Code 2025, is
2 amended by adding the following new paragraph:

3 NEW PARAGRAPH. y. The acquisition, construction,
4 reconstruction, expansion, improvement, and repair of conduit
5 and the acquisition of real estate interests needed for such
6 purposes.

7 EXPLANATION

8 The inclusion of this explanation does not constitute agreement with
9 the explanation's substance by the members of the general assembly.

10 This bill amends the definition of "essential corporate
11 purpose" contained in Code section 384.24 to include
12 the acquisition, construction, reconstruction, expansion,
13 improvement, and repair of conduit and the acquisition of real
14 estate interests needed for such purposes.

15 Under Code chapter 384, a city council may generally contract
16 indebtedness and approve the issuance of general obligation bonds
17 to carry out an essential corporate purpose without approval by
18 voters at an election, while the issuance of general obligation
19 bonds to carry out a general corporate purpose generally requires
20 approval by voters at election.