

## CHAPTER 56.

## STATE DEBT.

AN ACT to fund the debt of the state.

*Be it enacted by the General Assembly of the State of Iowa:*

**SECTION 1. Warrants to the amount of \$100 presented to treasurer to be redeemed and state bond to issue—interest—time when interest to be paid—proviso—auditor's warrants to have precedence—proviso.** That from and after the passage of this act, when auditor's warrants [71] to the amount of one hundred dollars, or upwards, are presented at the state treasury for redemption, and there are no funds in the treasury to redeem the same, it shall be the duty of the auditor of state, if required by the person or persons presenting said warrants, to redeem and cancel said warrants by issuing a state bond for the amount thus redeemed, bearing interest at the rate of eight per cent per annum from the date of said bond, said interest to be paid semi-annually at the treasury of the state; on the first day of January and July in each year, until said bonds are respectively redeemed: *provided*, that the interest shall cease at the expiration of forty day's notice, to be given at any time by the treasurer of state, in one of the principal papers published at the seat of government, of a readiness to redeem the same, and *provided further*, that unredeemed auditor's warrants shall have over said bonds the precedence of redemption at the treasury, for the period of four years from and after the passage of this act. *Provided*, that no individual shall be entitled to more than one bond for any amount he may wish to have funded, or that he may be the owner of, or have in possession at the time he presents warrants to the treasury.

**SEC. 2. Faith of state pledged—duty of state treasurer.** The state doth hereby irrevocably pledge its faith to provide adequate means to pay the interest as it becomes due on said bonds, and to reimburse the principal at the expiration of four years, unless they are sooner redeemed under the provisions of this act, and for this purpose it is hereby made the duty of the state treasurer to reserve and set apart, out of the revenue coming into his hands, a sufficient amount of funds to meet the provisions of this act.

**SEC. 3. Take effect.** This act to take effect from and after its publication in the Iowa Republican and Iowa Capital Reporter.

Approved, January 12, 1849.

Published in Republican, Jan. 17, 1849, and Reporter, January 31st, 1849.

## CHAPTER 57.

## JUDICIAL DISTRICT.

AN ACT to create a fifth judicial district.

*Be it enacted by the General Assembly of the State of Iowa:*

**SECTION 1. Counties composing fifth district.** That the counties of Appanoose, Wayne, Decatur, Ringgold, Taylor, Page, Fremont, Monroe, Lucas, Clarke, Marion, Warren, Madison, [72] Jasper, Polk, Dallas, Marshall, Story, Boone, shall constitute the fifth judicial district.

**SEC. 2. Elect a judge—abstracts of votes, where returned—judge qualified to act.** A district judge of the fifth judicial district shall be elected on the first Monday of April next, according to the provisions of the act, entitled an act regulating the elections of district judges, approved February 16th, 1847. The abstracts of the votes of the several organized counties shall be returned to the county of Polk, according to the provisions of the third section of that act, and the judge elect shall be qualified to act on receiving a certificate and taking the official oath, as provided in the fourth section thereof.

**SEC. 3. Washington county.** The county of Washington is hereby added to, and made part of, the fourth judicial district.

**SEC. 4. Take effect.** This act shall take effect on the first day of February next, and shall be published, as soon as passed, in the Iowa Capital Reporter, Iowa Sentinel and Des Moines Courier.

Approved, Jan. 12, 1848. [1849]

Published in the Reporter, January 17th, 1849.

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## CHAPTER 58.

### STATE LOANS.

AN ACT to provide for a loan of the school fund arising from the sale of public lands.

*Be it enacted by the General Assembly of the State of Iowa:*

**SECTION 1. State authorized to borrow school fund.** That there shall be borrowed for the purpose of paying the current expenses of the state government, the five per cent fund arising from the sales of the public lands within the state, in the year 1847, amounting to the sum of sixteen thousand four hundred and twenty dollars, for a term not exceeding five years, at a rate of interest not exceeding ten per cent per annum, payable semi-annually.

**SEC. 2. Auditor to issue state bond.** The auditor of state is authorized and required to issue a bond, for, and in behalf of the state for the said sum of \$16,420, to the superintendent of public instruction on behalf of the school fund, stipulating for the payment of the principal and interest in accordance with the first section of this act.

**SEC. 3. Faith of state pledged—revenue set apart.** The state doth hereby irrevocably pledge its faith to provide adequate means to pay the interest due on said bond as the same becomes due, and to reimburse the principal at the end of five years; and for [73] this purpose so much of the revenue arising from all the taxable lands and other taxable property in this state as may be necessary, shall be and the same is hereby set apart and pledged for that purpose.

**SEC. 4. Take effect.** This act shall take effect and be in force from and after its publication in the Iowa Capital Reporter and Iowa Republican, newspapers printed in Iowa City.

Approved, January 12, 1849.

Published in Republican, January 24, 1849, and Reporter, January 31, 1849.