

CHAPTER 9.

H. F. 602. AN ACT to enable cities of the first and second class to issue bonds payable out of special assessments for street improvements.

Be it enacted by the General Assembly of the State of Iowa as follows:

City council has power to issue improvement bonds.

SECTION 1. The city council of any city of the first or second class shall have power to issue bonds payable only out of special assessments that have been levied to pay the cost of street improvements, in an aggregate amount which with the interest thereon shall not exceed the amount of the said special assessment.

Bonds may run eight years.

The said bonds shall be payable at times not exceeding eight years from their date, shall carry interest at a rate not exceeding six per cent per annum, and shall be under the seal of the city and signed by the mayor and the auditor or city clerk of the city and shall express on their face that they are issued under the provisions of this act and that they are payable only out of the special assessments levied for the purpose of paying for street improvements in certain streets, mentioning the names of the said streets.

Payable only out of special assessments.

Sale of bonds.

SEC. 2. The said bonds may be sold at public or private sale at not less than par value or may be exchanged for bonds of the city that may have been previously issued to pay the cost of the said street improvements.

Proceeds of bond sale.

The proceeds of the said bonds shall be used only to pay the cost of the said street improvements or to pay such bonds previously issued.

Sinking fund

SEC. 3. Whenever bonds shall be issued under the provisions of this act to pay such bonds previously issued all the special assessment and taxes and sinking funds applicable to the payment of such bonds previously issued, shall be applicable in the same manner and to the same extent to the payment of the bonds issued hereunder, and all the powers and duties to levy and collect special assessments and taxes and to create liens upon property and to establish sinking funds in respect of the bonds previously issued or in respect of the said street improvements, shall continue until all of the bonds so issued hereunder shall be paid.

Bonds previously issued.

Special assessments applied only to payment of bonds.

SEC. 4. Whenever any city council shall issue bonds under the provisions of this act, such city shall collect the special assessments out of which the said bonds are payable and hold the same separate and apart in trust for the payment of the said bonds, but such bonds shall not make the city liable in any way except for the proper application of the said assessments.

Bonds negotiable.

All such bonds shall be negotiable in all respects to the same extent as securities negotiable by the law merchant, and notwithstanding the liability for the payment thereof is limited to the special assessments as aforesaid.

SEC. 5. This act is deemed of immediate importance and shall take effect and be in force from and after its publication in the Iowa State Register and Des Moines Leader, papers published in Des Moines, Iowa. Publication clause.

Approved April 24, 1894.

I hereby certify that the foregoing act was published in the Iowa State Register May 5, and in the Des Moines Leader May 3, 1894.

W. M. MCFARLAND, Secretary of State.

CHAPTER 10.

AN ACT to amend Chapter one, Title four, Code of 1873, relating to H. F. 172 county, township, town and city government.

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

SECTION 1. That section 281 of said chapter is hereby repealed, and the following enacted in lieu thereof. Sec. 281 Code repealed.

Whenever the citizens of any county desire a re-location of their county seat, they may petition their Board of Supervisors respecting the same at the regular June session in any even numbered year. Substitute. Relocation of county seat.

SEC. 2. That section 282 of said chapter is hereby repealed and the following enacted in lieu thereof. Sec. 282 Code repealed.

Such petition shall designate the place at which the petitioners desire to have the county seat re-located, and shall be signed by none but legal voters of said county, said petition shall contain in addition to the names of the petitioners, the section, township, and range on which, or town or ward, if in a city, in which the petitioners reside, their ages, and time of residence in the county. Said petition shall be accompanied by affidavits of one or more residents of said county, stating that the signers thereof were at the time of signing legal voters of said county, and also stating the number of signers to the petition at the time of making the affidavit. Substitute. Petition for relocation of county seat.

SEC. 3. That section 283 of said chapter is hereby repealed, and the following enacted in lieu thereof: Affidavits to accompany petition.

Remonstrances, signed by the legal voters of the county only, giving their ages, places of residence and time of residence in the county, as provided for petitioners in section 2 of this act, and verified in like manner, may also be presented to the board. If the same persons petition and remonstrate, they shall be counted only on the remonstrance, and if a greater number of legal voters as in this act provided, remonstrate against the re-location than petition for it, no election shall be ordered. Sec. 283 Code repealed.

SEC. 4. That Section 285, of said chapter, is hereby repealed, and the following enacted in lieu thereof. Remonstrances must give age, residence, etc.

Upon the presentation of such petition and remonstrance, if no objections are filed to either, the board shall proceed to determine whether the petition has been signed by one-half of all the legal voters in the county as shown by the last When no election ordered.

of all the legal voters in the county as shown by the last Substitute. Papers considered by the board.