

CHAPTER 335

SCHOOL TAXES AND BONDS

S. F. 589.

AN ACT relating to the levying, under certain conditions of a school house tax by Independent School Districts and Consolidated Independent School Districts and the issuing of certificates or bonds in anticipation of the collection of such tax and providing for a special school house fund.

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

1 **SECTION 1. Emergency tax.** That the board of directors of any
2 independent school district or consolidated school district in which
3 there is at time of taking effect of this act, under process of construc-
4 tion, or in which because of destruction by fire prior to the taking
5 effect of this act, it is necessary to construct a school building, for
6 the completion of which building the funds of such district now pro-
7 vided by bonds already voted, issued, or by tax receipts for the cur-
8 rent year, or funds for which it is possible to provide, are inadequate,
9 may at their regular meeting in July or at a special meeting called
10 for that purpose between the time designated for such regular meet-
11 ing, and the third (3rd) Monday in August, 1921, if a majority of the
12 votes cast are in favor of the proposition at an election in which the
13 proposition is submitted to the people, certify an amount not exceed-
14 ing ten (10) mills on the dollar of the taxable property of said dis-
15 trict, and for a period of years not exceeding ten (10), to the board
16 of supervisors; and the board of supervisors shall levy the amount
17 so certified and for the years so designated, and the tax so levied shall
18 be placed in a special school house fund and used only for the purpose
19 of paying for the school site, the construction of said school building
20 and the equipment thereof, or for the purpose of paying bonds or
21 certificates issued for the raising of money for said purposes.

1 **SEC. 2. Anticipation of tax.** Any such school district may an-
2 ticipate the collection of taxes authorized to be levied for such special
3 school house fund as in this act provided, and for that purpose the
4 board of directors of said district may issue certificates or bonds
5 with interest coupons attached, to be respectively denominated special
6 school house fund certificates or bonds of such school district. Said
7 bonds or certificates and interest thereon, shall be secured by said
8 taxes so levied, and shall be payable only out of such special school
9 house fund hereinbefore named, which shall be pledged to the pay-
10 ment of the same, and no bonds or certificates shall be issued in excess
11 of taxes so authorized and levied, to secure the payment of the same.
12 It shall be the duty of the said school district to hold the said fund
13 separate and apart in trust for the payment of said bonds or certifi-
14 cates and interest, and to apply the proceeds of said fund to the pay-
15 ment thereof.

1 **SEC. 3. Bonds.** Bonds issued pursuant to this act, shall be sub-
2 stantially in the form provided for county bonds, but subject to such
3 changes as will conform them to the action of the board providing
4 therefor. Such bonds shall run for not to exceed twelve (12) years
5 from the date thereof, and may be sooner paid if so nominated in the

6 bond; shall be in denominations of not more than one thousand dol-
 7 lars (\$1,000.00), nor less than one hundred dollars (\$100.00) each,
 8 and bear a rate of interest not exceeding six (6) per cent per annum,
 9 payable semi-annually; shall be signed by the president and counter-
 10 signed by the secretary of the board of directors, and shall not be
 11 disposed of for less than par value. All of said bonds shall be regis-
 12 tered in the office of the county auditor, and the actual expense of
 13 engraving and printing of the same, may be paid out of the general
 14 fund. The provisions of section twenty-eight hundred twelve-f
 15 (2812-f) of the 1913 supplement to the code relating to redemption of
 16 bonds, shall be applicable to the bonds provided for in this act.

1 SEC. 4. **Limitation.** No school house tax shall be voted under
 2 paragraph seven (7) of section twenty-seven hundred forty-nine
 3 (2749) of the code (C. C. Sec. 2537, paragraph 7), except for such
 4 number of mills as ten (10) mills shall be in excess of the number of
 5 mills levied in any one (1) year under this act.

1. SEC. 5. **Publication clause.** This act being deemed of immedi-
 2 ate importance shall be in full force and effect after its passage and
 3 publication in the Des Moines Register and the Des Moines Capital,
 4 newspapers published at Des Moines, Iowa.

Approved April 2, A. D. 1921.

I hereby certify that the foregoing act was published in the Des Moines Register
 and the Des Moines Capital April 5, 1921.

W. C. RAMSAY, *Secretary of State.*

CHAPTER 336

WAR EMERGENCY FUND

TEMPLE OF JUSTICE FUND

S. F. 450.

AN ACT to amend the law as it appears in section five (5), chapter three hundred
 forty-nine (349), laws of the thirty-eighth general assembly, and to provide that
 certain funds, therein referred to, be transferred to the general funds of the state
 of Iowa.

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

1 SECTION 1. That the proceeds therein referred to, now remaining
 2 unexpended, of the fund provided by chapter two hundred seven
 3 (207), of the laws of the thirty-seventh general assembly, be imme-
 4 diately transferred to the general funds of the state of Iowa.

1 SEC. 2. That any reimbursement made to such fund or that shall
 2 hereafter be made to such fund by the federal government shall also
 3 be put into said general fund of the state of Iowa.

1 SEC. 3. That the treasurer of state be, and he is hereby authorized
 2 and directed to transfer to the general fund of the state of Iowa,
 3 all amounts now or hereafter coming into the temple of justice fund