

39 energy, gas, water or heat. Pursuant to said notice and at such time
 40 and place as is fixed therein the governing body shall consider the
 41 said plans and specifications, form of contract, and offers and proposi-
 42 tions submitted in connection therewith, also any bids for the furnish-
 43 ing of electrical energy, gas, water, or heat, together with any
 44 objections thereto by an interested party, and at such hearing or any
 45 adjournment thereof, shall have the power to adopt such offer or
 46 offers, propositions, or bids, and enter into such contract or contracts,
 47 as they shall deem to be to the best interest of the municipality."

48 "2-e. The clerk or recorder of said municipality shall keep a writ-
 49 ten record of the proceedings which shall contain a record of the bids
 50 or propositions offered, the names of the persons submitting the same,
 51 the names of any person or persons appearing as objectors thereto,
 52 with a brief statement of such objections, and a record of all actions
 53 of the governing body with relation to such proceedings."

54 "2-f. This act shall not affect any pending litigation."

1 SEC. 2. This act shall also apply to cities acting under special
 2 charter.

1 SEC. 3. This act being deemed of immediate importance, shall be
 2 in full force and effect from and after its passage and publication in
 3 the Wapello Republican, a newspaper published at Wapello, Iowa,
 4 and the Blakesburg Excelsior, a newspaper published at Blakesburg,
 5 Iowa.

House File No. 151. Approved March 19, 1931.

I hereby certify that the foregoing act was published in the Wapello Republican
 March 26, 1931, and the Blakesburg Excelsior March 26, 1931.

G. C. GREENWALT, *Secretary of State.*

CHAPTER 159

CITIES AND TOWNS. POWERS OF TRUSTEES

AN ACT to amend chapter three hundred twelve (312) of the code, 1927, by adding thereto as section sixty-one hundred forty-nine-d one (6149-d1) relating to bonding powers of trustees of city heating plants, water or gas works and electric plants in cities having a population in excess of twenty-five thousand (25,000) and less than seventy-five thousand (75,000).

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

1 SECTION 1. That chapter three hundred twelve (312) of the code,
 2 1927, be amended by inserting immediately following section sixty-
 3 one hundred forty-nine (6149) thereof, the following:

4 "6149-d1. In cities having a population in excess of twenty-five
 5 thousand (25,000) and less than seventy-five thousand (75,000) and
 6 which have no outstanding general city bonds issued for the purpose
 7 of purchasing or constructing heating plants, water or gas works and
 8 electric plants or which have a sinking fund sufficient to retire such
 9 general bonds as may be outstanding, and having a board of trustees
 10 as provided by this chapter, such board of trustees may, upon resolu-
 11 tion, issue bonds at a rate of interest not to exceed five per cent
 12 (5%) per annum for the purpose of extending or improving such

13 heating plant, water or gas works or electric plant. Bonds issued
 14 under this section shall be first mortgage bonds against the said
 15 utility, and not general bonds of the city. No bonds shall be issued
 16 in this manner in excess of twenty-five per cent (25%) of the book
 17 value of the plant as shown by the books of the city. The interest
 18 and the principal of such bonds must be paid from the net earnings
 19 of the utility against which they are issued. Bonds issued under this
 20 provision shall not be for a longer period than twenty (20) years
 21 and shall be retired serially in equal amounts beginning not later
 22 than the third (3rd) year after issuance."

1 SEC. 2. This act being deemed of immediate importance shall take
 2 effect and be in full force from and after its publication in the Eldon
 3 Forum, a newspaper published at Eldon, Iowa, and the Blakesburg
 4 Excelsior, a newspaper published at Blakesburg, Iowa, without ex-
 5 pense to the state.

House File No. 301. Approved March 12, 1931.

I hereby certify that the foregoing act was published in the Eldon Forum March 19,
 1931, and the Blakesburg Excelsior March 19, 1931.

G. C. GREENWALT, *Secretary of State.*

CHAPTER 160

TRANSFER OF FUNDS FOR MUNICIPAL IMPROVEMENTS

AN ACT to amend sections sixty-one hundred fifty-one-b one (6151-b1) and sixty-one
 hundred fifty-one-b two (6151-b2) code, 1927, as amended by chapter one hundred
 eighty-three (183), acts of the forty-third (43rd) general assembly, relating to
 transfer of earnings of waterworks, gas works, heating plants or electric plants
 owned by cities and towns, including cities and towns under special charter, so as
 to authorize the use of surplus funds for municipal improvements.

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

1 SECTION 1. That section sixty-one hundred fifty-one-b one (6151-
 2 b1), code, 1927, as amended by chapter one hundred eighty-three
 3 (183), acts of the forty-third (43rd) general assembly, be amended
 4 as follows:

5 1. By inserting after the word "earnings" in line eleven (11)
 6 thereof, the following: "in excess of the amount required for the
 7 retirement of all bonds and interest due in the current year and the
 8 succeeding year,";

9 2. By inserting after the word "taxation" in line fifteen (15)
 10 thereof, the following: "or for the purpose of making any municipal
 11 improvement authorized by law and ordered by the city council".

1 SEC. 2. That section sixty-one hundred fifty-one-b two (6151-b2),
 2 code, 1927, as amended by chapter one hundred eighty-three (183),
 3 acts of the forty-third (43rd) general assembly, be amended by in-
 4 serting after the word "plant" in line six (6) thereof, the following:
 5 "or which has sufficient funds on hand to provide for the current
 6 year's interest and principal and the succeeding year's interest and
 7 principal".

House File No. 552. Approved May 14, 1931.