

ment of the new school building now in process of construction and to issue warrants in payment thereof; and

WHEREAS, question has arisen as to the right and authority of the board to make said expenditures and to issue said warrants; and

WHEREAS, said independent school district will be able to pay said warrants out of revenue which will be collected during the next seven years from tax levies and tuition charges now authorized by law; therefore,

*Be It Enacted by the General Assembly of the State of Iowa:*

1 SECTION 1. The board of directors of the independent school dis-  
2 trict of Elkader, in Clayton county, Iowa, is hereby authorized to issue  
3 warrants of said school district for the payment of current and emer-  
4 gency expenses of said school district for the fiscal year ending June  
5 30, 1937, in amounts not to exceed in the aggregate twenty-four thou-  
6 sand seven hundred (24,700) dollars in excess of the revenue antici-  
7 pated for such fiscal year from tax receipts, tuition payment, and other  
8 sources, and such warrants in such amounts, and the issuance thereof  
9 are hereby legalized and validated, and they are hereby declared to  
10 constitute legal, valid, and binding obligations of said school district.

1 SEC. 2. Said board is hereby authorized to issue new warrants to  
2 procure funds to pay said warrants at the lowest interest rate at which  
3 such warrants can be sold, but not in excess of five percent per anum.

1 SEC. 3. Nothing in this act shall affect pending litigation.

1 SEC. 4. This act, being deemed of immediate importance, shall be  
2 in full force and effect from and after its passage and publication,  
3 without expense to the state, in the Clayton County Register, a news-  
4 paper published at Elkader, Iowa, and in the North Iowa Times, a  
5 newspaper published at McGregor, Iowa.

Senate File 523. Approved May 1, 1937.

I hereby certify that the foregoing act was published in the Clayton County Register, June 16, 1937, and the North Iowa Times, June 17, 1937.

ROBERT E. O'BRIAN, *Secretary of State.*

## CHAPTER 248

### LEGALIZING ACT

H. F. 543

AN ACT legalizing ordinance number thirty-three (33) of the town council of Albert City, Iowa, passed and adopted, April 10, 1937, and published April 15, 1937, which ordinance empowers the town council of Albert City to borrow funds not to exceed ten thousand dollars (\$10,000.00).

WHEREAS, the incorporated town of Albert City, Iowa, owns and operates a water works system furnishing water to the inhabitants of the town of Albert City, Iowa, for consumption and has owned and operated such water works system for many years last past, and,

WHEREAS, said water works system is in need of improvements and repairs, the cost of which shall not exceed ten thousand dollars (\$10,000.00) and that said water works system is now in such condition that the use of

the water for human consumption is unsafe and has been so declared by the state board of health of the state of Iowa, and,

WHEREAS, it is imperative that such improvements and repairs be made immediately to prevent the possible outbreak of epidemic disease and sickness among the inhabitants of the town of Albert City, Iowa, and also to adequately protect the inhabitants and the property of the town of Albert City, Iowa, from fire, and,

WHEREAS, because of the above and foregoing, an emergency exists in the town of Albert City, Iowa, and it is necessary that the town council of the town of Albert City, Iowa, borrow funds immediately to make such improvements and repairs to the water works system.

*Be It Enacted by the General Assembly of the State of Iowa:*

1 SECTION 1. That the town council of the town of Albert City,  
 2 Iowa, be and they are hereby authorized to borrow money not to  
 3 exceed the sum of ten thousand dollars (\$10,000.00) at a rate of inter-  
 4 est not exceeding five per cent (5%) per annum for the purpose of  
 5 making the improvements and repairs to the water works system  
 6 owned and operated by the town of Albert City, Iowa, and that either  
 7 bonds or warrants be issued by the town council to evidence such  
 8 indebtedness owing by the town of Albert City, Iowa. That said bonds  
 9 and/or warrants bear interest at such rate as shall be fixed by the  
 10 town council, not, however, exceeding the sum of five per cent (5%)  
 11 per annum and that they mature at such times as the town council  
 12 may advise, provided, however, that all bonds and all warrants shall  
 13 mature before April 10, 1947. That said bonds or warrants, which-  
 14 ever are issued, shall be signed by the mayor and the town clerk and  
 15 the seal of the incorporated town of Albert City shall be placed thereon.  
 16 That such warrants when issued shall be paid in the manner therein  
 17 fixed and that a levy shall be made each year by the town council of  
 18 the incorporated town of Albert City, Iowa, for a sum sufficient to  
 19 pay all interest upon said bonds or warrants as the interest accrues  
 20 and a levy sufficient to pay the principal of said bonds or interest as  
 21 they mature.

1 SEC. 2. This act being deemed of immediate importance shall be  
 2 in full force and effect from and after its publication in the Albert  
 3 City Appeal, a newspaper published at Albert City, Iowa, and in the  
 4 Storm Lake Pilot Tribune, a newspaper published at Storm Lake, Iowa,  
 5 both of said publications and the enactment of this law to be without  
 6 expense to the state of Iowa.

House File 543. Approved May 1, 1937.

I hereby certify that the foregoing act was published in the Albert City Appeal, June 24, 1937, and the Storm Lake Pilot Tribune, June 24, 1937.

ROBERT E. O'BRIAN, *Secretary of State.*