

CHAPTER 246

TOWN OF LEGRAND LEGALIZING ACT

S. F. 337

AN ACT to legalize and validate the proceedings of the council of the town of LeGrand, Marshall County, Iowa, for the issuance, sale and delivery of waterworks revenue bonds for the purpose of paying part of the construction cost of a waterworks in said town, and to legalize and validate said bonds and the provisions for payment of the same.

WHEREAS, the town of LeGrand, in Marshall county, Iowa, did heretofore, by resolution of its council, and in reliance upon the results of a municipal election heretofore held on December 12, 1949, for the establishment of a waterworks system at a cost of not to exceed thirty thousand dollars (\$30,000.00), which election carried by more than sixty per cent (60%) of all votes cast thereat, has authorized the sale, issuance and delivery of eighteen thousand dollars (\$18,000.00) in waterworks revenue bonds to pay part of the cost of construction of a waterworks system for said town, to be paid from future net earnings thereof;

WHEREAS, doubts have arisen as to the legal sufficiency of said proceedings and for the issuance, sale and delivery of such waterworks revenue bonds and for the pledge of the property and future net earnings of the waterworks system of said town in payment of such waterworks revenue bonds for the reason that the method of financing adopted by the council for the issuance, sale and delivery of such bonds and the pledge of such property and earnings was not directly referred to in the proposition voted on by the electors though the amount issued is not in excess of the total amount of the cost voted on and authorized, and it is deemed advisable to put such doubts and all others forever at rest and to cure any irregularities that might have arisen or may arise relative thereto;

NOW, THEREFORE,

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

1 SECTION 1. That all proceedings heretofore taken by the council
2 of the town of LeGrand, Marshall county, Iowa, in authorizing the
3 sale, issuance and delivery of eighteen thousand dollars (\$18,000.00)
4 waterworks revenue bonds of said town for the purpose of payment of
5 part of the construction cost of a waterworks system therein and the
6 pledge of said system and the future net earnings thereof for payment
7 of said bonds as they severally become due, together with the interest
8 thereon, are hereby legalized, validated and confirmed and the said
9 waterworks revenue bonds, sold, issued and delivered pursuant to and
10 in accordance with such proceedings are hereby declared to be legal
11 and to constitute valid and binding obligations of said town, payable
12 only from the future net earnings of such waterworks system, but said
13 bonds shall not be a corporate indebtedness of said town nor shall said
14 town be authorized to levy and collect ad valorem taxes to pay either
15 principal or interest thereon.

1 SEC. 2. This Act being deemed of immediate importance it shall
2 take effect from and after its publication in the Marshalltown Times-
3 Republican, a newspaper published at Marshalltown, Iowa, and in the

- 4 State Center Enterprise, a newspaper published at State Center, Iowa,
5 all without expense to the state of Iowa.

Approved April 11, 1951.

I hereby certify that the foregoing act was published in the Marshalltown Times-Republican, Marshalltown, Iowa, April 20, 1951, and in the State Center Enterprise, State Center, Iowa, April 26, 1951.

MELVIN D. SYNHORST, *Secretary of State.*

CHAPTER 247

CITY OF PELLA LEGALIZING ACT

H. F. 349

AN ACT to legalize and validate proceedings taken by the City Council of the City of Pella, Iowa, authorizing and providing for the construction of extensions and improvements to its municipal electric light and power plant.

WHEREAS, during the year 1950 and subsequent thereto, the City Council of Pella, Iowa, adopted proceedings from time to time pursuant to the provisions of Sections three hundred ninety-seven point nine (397.9) to three hundred ninety-seven point nineteen (397.19), both inclusive, of the Code of Iowa, 1950, as amended, providing for hearings and lettings on proposed extensions and improvements, to the municipal electric light and power plant of said City and for the construction thereof, to meet the increased needs of the community for electric current and entered into contracts for materials and labor and incidental costs thereof, said contracts to be paid solely and only from the cash available from past net earnings of said utility and from the proceeds of the sale of revenue bonds payable solely and only from the future net earnings of said utility, and said extensions and improvements are in process of construction, and

WHEREAS, doubts have arisen concerning the validity and legal sufficiency of said proceedings and contracts, notices given and publications or omissions thereof, and it is deemed advisable to put said doubts and all others that might arise forever at rest; now, therefore,

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

1 SECTION 1. That all proceedings heretofore taken by the City
2 Council of the City of Pella, Iowa, in connection with the extensions
3 and improvements of the municipal electric light and power plant and
4 contracts therefor referred to in the preamble hereof are hereby
5 legalized, validated and confirmed.

1 SEC. 2. This act being deemed of immediate importance shall take
2 effect and be in force from and after its publication in The Pella
3 Chronicle, a newspaper published at Pella, Iowa, and in The Knox-
4 ville Express, a newspaper published at Knoxville, Iowa. The publica-
5 tion herein provided shall be without cost to the State of Iowa.

Approved March 16, 1951.

I hereby certify that the foregoing act was published in The Pella Chronicle, Pella, Iowa, March 29, 1951, and in The Knoxville Express, Knoxville, Iowa, March 22, 1951.

MELVIN D. SYNHORST, *Secretary of State.*