

CHAPTER 181
MUNICIPAL PARKING LOTS
S. F. 397

AN ACT to amend chapter three hundred ninety (390), Code 1950, relating to municipal parking lots, to provide for the issuance of bonds and the levy of taxes to pay the same for the purpose of acquiring land and erecting and improving parking lot facilities, and to amend section three hundred ninety point one (390.1), Code 1950, to include the power to erect and improve buildings for parking lot facilities.

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

1 SECTION 1. Section three hundred ninety point one (390.1), Code
2 1950, is hereby amended by inserting after the comma (,) in line four
3 (4) the following: "including the erection or improvement of build-
4 ings thereon,".

1 SEC. 2. Cities and towns when authorized by an election, to estab-
2 lish off-street parking facilities as provided in section three hundred
3 ninety point one (390.1), Code 1950, are hereby authorized to contract
4 indebtedness and to issue general obligation bonds to provide funds
5 to pay the cost of acquiring and improving real estate for off-street
6 parking areas, including the erection or improvement of buildings
7 thereon. Said election shall be conducted as provided for in chapter
8 four hundred seven (407), Code 1950.

9 In cities and towns whenever parking lots shall have been author-
10 ized or established as provided in section three hundred ninety point
11 one (390.1) in lieu of the tax provided for in section three hundred
12 ninety point two (390.2), there may be levied a tax not exceeding
13 one-half mill, the proceeds of which shall be credited to and known
14 as the "parking lot fund". Such fund shall be used only to acquire
15 or improve real estate, including the erection or improvement of build-
16 ings thereon or for any or all said purposes for the parking of vehi-
17 cles, and including the payment of bonds and interest thereon issued
18 in anticipation of the collection of such tax. Such fund shall be used
19 to meet maturities of such bonds and interest thereon from year to
20 year, but only to the extent that after the application of all net re-
21 turns available from the income of said parking lots or parking meters,
22 or both, as specified by law, the same shall be required to meet such
23 maturing bonds or interest thereon. Cities and towns may anticipate
24 the collection of taxes authorized in this section and for that purpose
25 may issue certificates or bonds with interest coupons. If bonds are
26 issued said bonds shall be payable in not more than twenty (20) annual
27 installments and at interest not exceeding five (5) percent per annum,
28 and shall be payable at such place and be in such form as the council
29 shall designate by resolution or ordinance.

1 SEC. 3. Taxes for the payment of said bonds shall be levied in
2 accordance with chapter seventy-six (76) of the Code of Iowa 1950,
3 and said bonds shall be payable through the debt service fund in not
4 more than twenty years, and bear interest at a rate not exceeding
5 five percent (5%) per annum, and shall be of such form as the city
6 or town council shall by resolution provide, but no city or town shall
7 become indebted in excess of five percent (5%) of the actual value of
8 the taxable property within said city or town, as shown by the last

9 preceding state and county tax lists. The indebtedness incurred for
10 the purpose provided in this Act shall not be considered an indebted-
11 ness incurred for general or ordinary purposes.

1 SEC. 4. This Act shall be construed as granting additional power
2 without limiting the power already existing in cities and towns.

1 SEC. 5. The provisions of this Act shall be applicable to all municipi-
2 pal corporations regardless of form of government or manner of in-
3 corporation.

Approved April 22, 1953.

CHAPTER 182

PARKING METER REVENUE

S. F. 411

AN ACT to amend section three hundred ninety point eight (390.8) and three hundred
ninety point twelve (390.12), Code 1950, relating to use of revenue from parking
meters.

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

1 SECTION 1. Section three hundred ninety point eight (390.8),
2 Code 1950, is amended by inserting after the word "district" in line
3 seven (7) of subsection four (4) the words "and widening the streets
4 within the meter district or within two (2) blocks thereof to pro-
5 vide additional parking facilities."

1 SEC. 2. Section three hundred ninety point twelve (390.12) by
2 adding after the word "purpose" in line twenty (20) the following:
3 "for which the street fund may be used where reasonable off-street
4 parking privileges have been provided."

Approved April 10, 1953.

CHAPTER 183

STREETS AND SEWERS

H. F. 465

AN ACT to amend chapter three hundred ninety-one (391), Code 1950, relating to street
improvements, sewers, and special assessments.

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

1 SECTION 1. Section three hundred ninety-one point thirteen
2 (391.13), Code 1950, is amended by striking from lines two (2) to
3 five (5), inclusive, the words "having a population of less than forty-
4 seven thousand and cities having a population in excess of one hun-
5 dred twenty-five thousand".