

CHAPTER 195

ISSUANCE OF BONDS BY CITIES AND TOWNS

H. F. 442

AN ACT relating to the authorization and issuance of bonds or other evidences of indebtedness by cities and towns.

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

1 SECTION 1. Any other statute notwithstanding, except where an
2 election is required under some other statute, before any city or town
3 shall institute proceedings for the issuance of bonds in the amounts
4 hereinafter set forth, the governing body thereof shall cause a notice
5 of the proposal to issue such bonds, including a statement of the
6 amount and purpose of said bonds, together with the maximum rate
7 of interest which said bonds are to bear, to be published at least once
8 in a newspaper of general circulation within such municipality at least
9 fifteen (15) days prior to the meeting at which it is proposed to take
10 action for the issuance of such bonds:

11 In cities and towns having a population of five thousand (5,000) or
12 less, ten thousand dollars (\$10,000.00), or more;

13 In cities and towns having a population of more than five thousand
14 (5,000) and not more than seventy-five thousand (75,000), twenty-
15 five thousand dollars (\$25,000.00), or more;

16 In cities and towns having a population in excess of seventy-five
17 thousand (75,000), seventy-five thousand dollars (\$75,000.00), or
18 more.

1 SEC. 2. If at any time before the date fixed for taking action for the
2 issuance of such bonds a petition is filed with the clerk or recorder
3 of the municipality signed by qualified electors of the city or town
4 equal in number to two percent (2%) of those who voted for the office
5 of governor at the last preceding general election as shown by the
6 election registers or poll lists, asking that the question of issuing such
7 bonds be submitted to the legal voters of the municipality, the gov-
8 erning body thereof shall either by resolution declare the proposal to
9 issue the bonds to have been abandoned or shall call a special election
10 to vote upon the question of issuing the bonds.

1 SEC. 3. If a petition is filed as contemplated by section two (2)
2 hereof and the governing body of the municipality calls an election
3 to vote on the question of issuing said bonds, the proposition shall
4 be submitted in the following form:

5 "Shall the city (or town) of issue its bonds in the
6 amount of \$..... for the purpose of?"

1 SEC. 4. Notice of such election, stating the date of the election, the
2 hours of opening and closing the polls, the precincts and polling places
3 therefor and the question to be submitted shall be published once
4 each week for three (3) consecutive weeks in some newspaper pub-
5 lished in the city or town, or if none be published therein, in a news-
6 paper published in the county and having a general circulation in the
7 city or town. The election shall be held on a day not less than five
8 (5) nor more than twenty (20) days after the last publication of such
9 notice.

1 SEC. 5. The proposition of issuing said bonds shall not be deemed
2 carried or adopted unless the vote in favor of such authorization is
3 equal to at least sixty percent (60%) of the total vote cast for and
4 against said proposition at said election.

1 SEC. 6. If no such petition is filed as aforesaid, or if a petition is
2 filed and the proposition of issuing the bonds is approved by the voters
3 at an election as hereinbefore provided, the council may proceed with
4 the authorization and issuance of the bonds.

1 SEC. 7. Nothing herein contained shall be construed to apply to
2 bonds issued in connection with street improvements, bridges, via-
3 ducts, sewers or sewage treatment works nor to funding or refunding
4 bonds nor to bonds that have theretofore been authorized or approved
5 at an election required or provided to be held under any other law.

1 SEC. 8. The term "bonds" as used in this Act shall be construed to
2 mean bonds or other evidences of indebtedness of the city or town
3 which are payable from and secured by ad valorem taxes levied on all
4 the taxable property therein.

1 SEC. 9. This shall not apply to special charter cities of fifty thou-
2 sand (50,000) or more.

1 SEC. 10. This Act, being deemed of immediate importance, shall
2 take effect and be in full force from and after its passage and publi-
3 cation in The Correctionville News, a newspaper published at Cor-
4 rectionville, Iowa, and in The Cedar Rapids Gazette, a newspaper pub-
5 lished at Cedar Rapids, Iowa.

Approved April 7, 1953.

I hereby certify that the foregoing Act, House File 442, was published in The Correc-
tionville News, Correctionville, Iowa, April 16, 1953, and in The Cedar Rapids Gazette,
Cedar Rapids, Iowa, April 10, 1953.

MELVIN D. SYNHORST, *Secretary of State.*

CHAPTER 196

POLICE AND FIRE DEPARTMENTS

S. F. 105

AN ACT to amend section four hundred ten point eighteen (410.18), Code 1950, relat-
ing to hospital, nursing and medical expense for members of the police and fire
departments.

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

1 SECTION 1. Section four hundred ten point eighteen (410.18),
2 Code 1950, is amended by striking from line two (2) thereof the words
3 "are hereby authorized and empowered to" and by substituting there-
4 for the word "shall".

Approved March 26, 1953.