

5 such investment or deposit shall be added to the principal fund to be
6 used for the same purpose and be disposed of in like manner as the
7 principal fund.

1 SEC. 2. When any political subdivision in a county of less than
2 15,000 population of the state has heretofore authorized at any gen-
3 eral or special election the issuance of bonds or the levy of taxes for
4 the erection or enlargement of a building or the establishment or ex-
5 tension of any public improvement and at such election there was
6 fixed a maximum amount of money to be expended for such purpose
7 and the revenue from such tax or from the sale of such bonds is or
8 was not currently used but is or was deposited or invested, the maxi-
9 mum amount of money as fixed by such election which may be exp-
10 ended for the purpose for which such bonds were issued or such tax
11 was levied shall be increased by the amount of such interest or earn-
12 ings. The authorization of the expenditure of such interest and earn-
13 ings for such purpose shall, notwithstanding any limitation on expend-
14 iture for such purpose contained in the proposal submitted at such
15 election, be within the authority of the governing body of such political
16 subdivision.

1 SEC. 3. The provisions of this Act shall terminate July 1, 1957.

1 SEC. 4. This Act, being deemed of immediate importance, shall
2 take effect and be in full force from and after its passage and publica-
3 tion in the Estherville Daily News, a newspaper published at Esther-
4 ville, Iowa, and in the Ringsted Dispatch, a newspaper published at
5 Ringsted, Iowa.

Approved May 15, 1957.

I hereby certify that the foregoing Act, House File 353, was published in the Esther-
ville Daily News, Estherville, Iowa, May 20, 1957, and in the Ringsted Dispatch, Ring-
sted, Iowa, May 23, 1957.

MELVIN D. SYNHORST, *Secretary of State.*

CHAPTER 43

URBAN TRANSIT SYSTEMS

H. F. 372

AN ACT relating to urban transit companies and systems, providing for temporary license fees for transit system vehicles, and making certain tax provisions of law temporarily inapplicable.

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

1 SECTION 1. "An urban transit company" is one which operates
2 buses or trolley cars or both, primarily upon the streets of cities and
3 towns over well-defined routes between certain termini, for the trans-
4 portation of passengers for a uniform fare, and which accepts for pas-
5 sengers all who present themselves for transportation without discrim-
6 ination up to the limit of the capacity of each vehicle. Included are
7 street railways, plants, equipment, property and rights, used and use-
8 ful in the transportation of passengers. Motor carriers and inter-
9 urbans subject to the jurisdiction of the state commerce commission,

10 and taxicabs, are not included. The physical property and operation
11 herein described shall be known as "an urban transit system".

1 SEC. 2. Any person, firm, corporation or company operating an
2 urban transit system shall pay to the county treasurer annually as a
3 registration fee for each bus, car or vehicle used in the transportation
4 of passengers, twenty-five dollars (\$25.00), which shall be paid into
5 the municipal street fund. No other provision of law providing for
6 the payment of taxes, registration, or license fees for vehicles shall
7 be applicable to any bus, car, or vehicle for the transportation of pas-
8 sengers owned and operated by any urban transit company.

1 SEC. 3. Sections three hundred twenty-one point one hundred nine-
2 teen (321.119) and three hundred twenty-four point two (324.2),
3 Code 1954, as amended by chapters forty-four (44) and one hundred
4 seventy-one (171), Acts of the Fifty-sixth General Assembly, and
5 section three hundred twenty-six point two (326.2), Code 1954, shall
6 not be applicable to urban transit companies or systems.

1 SEC. 4. Section four hundred seventeen point fifty-four (417.54),
2 Code 1954, as amended by chapter two hundred six (206), Acts of the
3 Fifty-sixth General Assembly, is inapplicable to urban transit com-
4 panies or systems.

1 SEC. 5. Section four hundred thirty-four point fifteen (434.15),
2 Code 1954, is amended by adding thereto the following:
3 "Trackless trolleys, buses, cars and vehicles used for the transpor-
4 tation of passengers owned and operated by any urban transit com-
5 pany as a part of an urban transit system shall not be included in the
6 determination of the value of an urban transit system for taxation
7 purposes."

1 SEC. 6. The provisions of this Act shall be in force and effect for
2 the biennium beginning July 4, 1957, and ending June 30, 1959.

This bill, having been returned by the Governor, with his objections, to the house in which it originated, and, after reconsideration, having again passed both houses by yeas and nays by a vote of two-thirds of the members of each house, has become a law this second day of May, 1957.

WILLIAM H. NICHOLAS
President of the Senate

W. L. MOOTY
Speaker of the House

CHAPTER 44

MOTOR FUEL LICENSE FEES*

S. F. 229

AN ACT relating to the license fees imposed on motor fuel.

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

1 SECTION 1. Section one (1), chapter forty-four (44), Acts of the
2 Fifty-sixth General Assembly, is hereby amended as follows:
3 1. By striking in line five (5) the word, "biennium" and inserting

*See chapter 164.