

CHAPTER 279

RIVER-FRONT COMMISSIONS

S. F. 380

AN ACT to amend chapter three hundred seventy-two (372), Code 1958, relating to river-front improvement commissions of cities.

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

- 1 SECTION 1. Chapter three hundred seventy-two (372), Code 1958,
2 is amended by adding thereto the following new section:
3 "Transfer of powers in certain cities. All cities may have and
4 exercise all the rights and powers conferred by this chapter on a
5 river-front improvement commission, and all such rights and powers
6 are hereby transferred to and vested in such city or cities. The city
7 council of such city or cities shall have the power to establish a com-
8 mission and appoint and elect commissioners to advise the council in
9 the council's carrying out the powers and duties herein conferred
10 upon said city or cities.
11 "Cities having elective river-front commissions organized under
12 the previous provisions of this chapter shall continue to have said
13 commissions and nothing contained in this section shall abridge the
14 powers and duties of said commissions in said cities, nor prevent the
15 future establishment of said elective commissions under the provi-
16 sions of this chapter.
17 "Such city or cities are hereby authorized to contract indebtedness
18 and to issue general obligation bonds to provide funds to pay the cost
19 of paying for real estate, including the channel or bed of any stream
20 acquired by the city pursuant to section three hundred seventy-two
21 point seven (372.7), and improvements and accomplishing the pur-
22 poses of this chapter.
23 "Taxes for the payment of said bonds shall be levied in accord-
24 ance with chapter seventy-six (76) and said bonds shall be payable
25 through the debt service fund in not more than twenty (20) years,
26 and bear interest at a rate not exceeding five (5) per cent per annum,
27 and shall be of such form as the city or town council shall by resolu-
28 tion provide, but no city or town shall become indebted in excess of
29 five (5) per cent of the actual value of the taxable property within
30 said city or town, as shown by the last preceding state and county
31 tax lists. The indebtedness incurred for the purpose provided in this
32 section shall be not considered an indebtedness incurred for general
33 or ordinary purposes. This section shall be construed as granting
34 additional power without limiting the power already existing in
35 cities and towns.
36 "Such city or cities shall be liable for any indebtedness incurred
37 by such city for the purposes of this chapter."

Approved May 4, 1959.