

CHAPTER 439

SABULA LEGALIZING ACT

H. F. 530

AN ACT to legalize and validate the proceedings of the town council of the town of Sabula, in Jackson county, Iowa, authorizing and providing for the issuance, sale, and delivery of sewer revenue bonds of said town to defray part of the cost of constructing a municipal sewerage system in and for said town and the provisions made for the payment of said bonds and declaring the bonds issued pursuant to said proceedings to be enforceable obligations of said town.

WHEREAS, it appears from the records of the town council of the town of Sabula, in Jackson county, Iowa, that pursuant to notice published in a newspaper printed and published in Jackson county, Iowa, and having a general circulation in said town, the town council thereof has by ordinance authorized and provided for the issuance, sale, and delivery of sewer revenue bonds of said town in the amount of one hundred ninety thousand (190,000) dollars to pay the cost, to that amount, of constructing a municipal sewerage system in and for said town, and by said ordinance provided for the payment of the principal of and interest on said bonds from the net revenues to be derived from the operation of the sewage system of said town; and

WHEREAS, doubts have arisen concerning the validity and legal sufficiency of said proceedings and the provisions made for the payment of said bonds and the interest thereon, and it is deemed advisable to put said doubts and all others that might arise concerning same forever at rest; NOW THEREFORE,

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

1 SECTION 1. All proceedings heretofore taken by the town council
2 of the town of Sabula, in Jackson county, Iowa, authorizing and pro-
3 viding for the issuance, sale, and delivery of sewer revenue bonds of
4 said town of Sabula, Iowa, in the amount of one hundred ninety thou-
5 sand (190,000) dollars and providing for the payment of the principal
6 of and interest on said bonds as set forth in such proceedings are here-
7 by legalized, validated, and confirmed and said sewer revenue bonds
8 issued, sold, and delivered pursuant to and in accordance with said
9 proceedings are hereby declared to be legal and to constitute valid and
10 binding obligations of said town payable solely and only from such net
11 revenues as set forth in such proceedings, but said bonds shall not be a
12 corporate indebtedness of said town, nor shall said town be authorized
13 to levy ad valorem taxes to pay either principal thereof or interest
14 thereon.

1 SEC. 2. This Act being of immediate importance shall be in full
2 force and effect from and after its passage and publication in The
3 Bellevue Herald-Leader, a newspaper published at Bellevue, Iowa, and
4 The Maquoketa Community Press, a newspaper published at Maquoe-
5 keta, Iowa, without expense to the state.

Approved May 18, 1967.

I hereby certify that the foregoing Act, House File 530, was published in The Bellevue Herald-Leader, Bellevue, Iowa, June 1, 1967, and in The Maquoketa Community Press, Maquoketa, Iowa, May 30, 1967.

MELVIN D. SYNHORST, *Secretary of State.*