

CHAPTER 1122

MERGED AREAS SCHOOL INDEBTEDNESS

S. F. 1159

AN ACT relating to the maximum amounts authorized to be levied for principal and interest of bonded indebtedness of certain school corporations that have entered into leases with merged area school corporations.

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

1 SECTION 1. Section two hundred ninety-eight point eighteen
2 (298.18), Code 1966, as amended by chapter two hundred forty-seven
3 (247), sections one (1), two (2), and three (3), Acts of the Sixty-
4 second General Assembly, is hereby further amended by adding the
5 following:

6 "Provided further that if a school corporation leases a building or
7 property, which has been used as a junior college by such corporation,
8 to a merged area school corporation operating or proposing to oper-
9 ate an area community college, the annual amounts certified as herein
10 provided by such leasing school corporation for payment of interest
11 and principal due on lawful bonded indebtedness incurred by such
12 leasing school corporation for purchasing, building, furnishing, re-
13 constructing, repairing, improving or remodeling the building leased
14 or acquiring or adding to the site of such property leased, to the ex-
15 tent of the respective annual rent the school corporation will receive
16 under such lease, shall not be considered as a part of the total amount
17 estimated and certified for the purposes of determining if such amount
18 exceeds any millage limitation contained in this section."

1 SEC. 2. This Act being deemed of immediate importance shall take
2 effect and be in force from and after its final approval* and publica-
3 tion in The Boone News-Republican, a newspaper published in Boone,
4 Iowa, and in The Jefferson Bee, a newspaper published in Jefferson,
5 Iowa.

Approved March 13, 1970.

I hereby certify that the foregoing Act, Senate File 1159, was published in The Boone News-Republican, Boone, Iowa, March 18, 1970, and in The Jefferson Bee, Jefferson, Iowa, March 23, 1970.

MELVIN D. SYNHORST, *Secretary of State.*

*According to enrolled Act.

CHAPTER 1123

SCHOOL BOND TAXES

S. F. 1140

AN ACT relating to school bond taxes.

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

1 SECTION 1. Section two hundred ninety-eight point eighteen
2 (298.18), Code 1966, as amended by chapter two hundred forty-seven