

25 of the municipality to pay the principal of and interest on loans,
 26 moneys advanced to, or indebtedness, whether funded, refunded,
 27 assumed, or otherwise, including bonds issued under the authority
 28 of section 403.9, subsection 1, incurred by ~~such~~ the municipality to
 29 finance or refinance, in whole or in part, ~~such~~ the redevelopment
 30 project, *except that taxes for the payment of bonds and interest of*
 31 *each taxing district must be collected against all taxable property*
 32 *within the taxing district without limitation by the provisions of this*
 33 *subsection. Unless and until the total assessed valuation of the tax-*
 34 *able property in an urban renewal project exceeds the total assessed*
 35 *value of the taxable property in such project as shown by the last*
 36 *equalized assessment roll referred to in subsection 1 of this section,*
 37 *all of the taxes levied and collected upon the taxable property in* ~~such~~
 38 *the urban renewal project shall be paid into the funds for the respec-*
 39 *tive taxing districts as taxes by or for said taxing districts in the same*
 40 *manner as all other property taxes. When such loans, advances,*
 41 *indebtedness, and bonds, if any, and interest thereon, have been paid,*
 42 *all moneys thereafter received from taxes upon the taxable property*
 43 *in such urban renewal project shall be paid into the funds for the*
 44 *respective taxing districts in the same manner as taxes on all other*
 45 *property.*

Approved March 15, 1972.

CHAPTER 1092

LOW-RENT HOUSING PROJECTS

S. F. 77

AN ACT to repeal the referendum for approval of low-rent housing projects and to substitute an alternate procedure therefor.

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

1 SECTION 1. Section four hundred three A point five (403A.5),
 2 unnumbered paragraphs one (1), two (2), and eight (8), Code 1971,
 3 are amended as follows:

4 Any municipality may create, in such municipality, a public body
 5 corporate and politic to be known as the "Low-Rent Housing Agency"
 6 of such municipality except that such agency shall not transact any
 7 business or exercise its powers hereunder until or unless the local
 8 governing body has elected to exercise its municipal housing powers
 9 through such an agency as prescribed in this section; and, ~~except~~
 10 ~~further, that any such agency shall not undertake any low-rent hous-~~
 11 ~~ing project for which the approval of the electors of the municipality~~
 12 ~~is required by this chapter until such project has been approved by a~~
 13 ~~referendum as provided in section 403A.25.~~

14 Nothing herein shall prevent such an agency, if one is established
 15 by the local governing body, from making investigations, studies,
 16 reports and recommendations with respect to the necessity for, the
 17 location and size of any proposed low-rent housing project prior to the
 18 referendum on same as provided in section 403A.25.

19 A municipality may itself exercise the powers in connection with
 20 municipal housing as defined in this chapter, or may, if the local
 21 governing body by resolution determines such action to be in the
 22 public interest, elect to have such powers exercised by the low-rent
 23 housing agency, if one exists or is subsequently established in the
 24 community. In the event the local governing body makes such deter-
 25 mination, the low-rent housing agency shall be vested with all of the
 26 low-rent housing project powers in the same manner as though all
 27 such powers were conferred on such agency instead of the municipal-
 28 ity. If the local governing body does not elect to make such deter-
 29 mination, the municipality in its discretion may exercise its low-rent
 30 housing project powers through a board or commissioner, or through
 31 such officers of the municipality as the local governing body may by
 32 resolution determine.

33 *A municipality or a "Low-rent Housing Agency" may not proceed*
 34 *with a housing project until a study or a report and recommendation*
 35 *on housing available within the community is made public by the*
 36 *municipality or agency and is included in its recommendations for a*
 37 *housing project. Such recommendations must receive majority ap-*
 38 *proval from the local governing body before proceeding on the housing*
 39 *project.*

1 SEC. 2. Sections four hundred three A point twenty-five (403A.25)
 2 and four hundred three A point twenty-six (403A.26), Code 1971, are
 3 repealed.

1 SEC. 3. The low-rent housing agency shall not undertake any low-
 2 cost housing project until such time as a public hearing has been
 3 called, at which time the agency shall advise the public of the name
 4 of the proposed project, its location, the number of living units pro-
 5 posed and their approximate cost. Notice of the public hearing on
 6 the proposed project shall be published at least once in a newspaper
 7 of general circulation within the municipality, at least fifteen days
 8 prior to the date set for the hearing.

Approved February 17, 1972.

CHAPTER 1093

APPRAISAL STAFF IN DEPARTMENT OF REVENUE

H. F. 1099

AN ACT providing for an appraisal staff and appraisal manual in the department of revenue, and to make an appropriation therefor.

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

1 SECTION 1. Section four hundred twenty-one point seventeen
 2 (421.17), Code 1971, is amended by adding the following new subsec-
 3 tion:
 4 "To prepare and issue a state appraisal manual which each county
 5 and city assessor shall use in assessing and valuing all classes of prop-