

**CHAPTER 109**

## COUNTY GENERAL OBLIGATION BONDING

S.F. 339

**AN ACT** relating to county general obligation bonds by modifying the definition of essential county purpose and by changing the requirements under which a county may issue general county purpose bonds without an election.

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

Section 1. Section 331.441, subsection 2, paragraph b, subparagraph (5), subparagraph subdivisions (a) through (e), Code 2007, are amended to read as follows:

- (a) ~~Four~~ Six hundred thousand dollars in a county having a population of twenty-five thousand or less.
- (b) ~~Five~~ Seven hundred ~~fifty~~ thousand dollars in a county having a population of more than twenty-five thousand but not more than fifty thousand.
- (c) ~~Six~~ Nine hundred thousand dollars in a county having a population of more than fifty thousand but not more than one hundred thousand.
- (d) ~~Eight~~ One million two hundred thousand dollars in a county having a population of more than one hundred thousand but not more than two hundred thousand.
- (e) One million ~~five hundred thousand~~ dollars in a county having a population of more than two hundred thousand.

Sec. 2. Section 331.441, subsection 2, paragraph b, Code 2007, is amended by adding the following new subparagraph:

NEW SUBPARAGRAPH. (16) Capital projects for the construction, reconstruction, improvement, repair, or equipping of bridges, roads, and culverts if such capital projects assist in economic development which creates jobs and wealth.

Sec. 3. Section 331.442, subsection 5, paragraph a, subparagraphs (1) through (3), Code 2007, are amended to read as follows:

- (1) In counties having a population of twenty thousand or less, in an amount of not more than ~~fifty~~ one hundred thousand dollars.
- (2) In counties having a population of over twenty thousand and not over fifty thousand, in an amount of not more than ~~one~~ two hundred thousand dollars.
- (3) In counties having a population of over fifty thousand, in an amount of not more than ~~one~~ three hundred ~~fifty~~ thousand dollars.

Approved April 26, 2007