

February 1, 1951.
Cities and Towns.

House File 300

By WALTER, SCHWENGEL and PALMER.

Passed House, Date

Vote: Ayes..... Nays.....

Passed Senate, Date.....

Vote: Ayes..... Nays.....

Approved

A BILL FOR

An Act to amend section three hundred ninety point nine (390.9), Code 1950, relating to municipal parking lots.

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

1 Section 1. Section three hundred ninety point nine
2 (390.9), Code 1950, is hereby amended by striking the period
3 (.) at the end of said section and adding the following:
4 “, and said funds may be pledged as security for the
5 payment of such bonds and the interest thereon, and such
6 bonds, excepting bonds payable from a tax levied against a
7 benefited district, shall be a lien on the property
8 purchased from the proceeds thereof but shall not be a
9 general obligation of such city or town and shall not be
10 payable in any manner by taxation nor shall the municipality
11 be in any manner liable by reason of said funds being
12 insufficient to pay said bonds.”

1 Sec. 2. This act being deemed of immediate importance
2 shall be in full force and effect from and after its
3 publication in the Iowa Falls Citizen, a newspaper published

- 4 at Iowa Falls, Iowa, and in the Marshalltown Times Republican,
- 5 a newspaper published at Marshalltown, Iowa.

EXPLANATION OF H. F. 300

The present Act is made to clarify some confusion in the present statute relating to off-street parking and the issuance of revenue bonds.

Said funds may be pledged as security for the payment of such bonds and interest thereon, except bonds payable to a tax levied against a benefited district shall be a lien on the property purchased from the proceeds thereon.