

February 20, 1951.  
Judiciary No. 2.

**House File 465**  
By SHEROD (Douds).

Passed House, Date .....  
Vote: Ayes..... Nays.....  
Passed Senate, Date.....  
Vote: Ayes..... Nays.....  
Approved.....

## A BILL FOR

An Act to legalize and validate the proceedings authorizing and providing for the issuance, sale and delivery of \$22,000.00 of revenue waterworks bonds of the town of Keosauqua, Iowa, and declaring said bonds issued pursuant to said proceedings to be enforceable obligations against the net revenue of the water plant and system of said town of Keosauqua, Iowa.

WHEREAS, the town of Keosauqua, Iowa, did heretofore, in reliance upon the proceedings commenced on April 5, 1949, and concluded by Resolution dated June 13, 1949, authorize and provide for the issuance and delivery of Water Work Bonds in the principal amount of \$22,000.00 for the purpose of improving and extending the town waterworks plant and system, which bonds were revenue bonds payable solely and only from the net earning of said water plant and system, and

WHEREAS, said bonds were delivered to the purchaser thereof, and

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

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

- 1 Section 1. That all proceedings heretofore taken by the
- 2 Town Council of the town of Keosauqua, Iowa, authorizing and pro-
- 3 viding for the issuance, sale, delivery and payment of said
- 4 \$22,000.00 of revenue water works bonds of the said town are hereby
- 5 legalized, validated, and confirmed, and said Revenue Water Works

6 Bonds are hereby declared to be legal and to constitute valid  
7 and binding obligations against the net revenues of the water plant  
8 and system of the town of Keosauqua, Iowa.

1 Sec. 2. This act being deemed of immediate importance shall  
2 take effect and be in force from and after its publication in the  
3 Record-Republican, a newspaper published in Bonaparte, Iowa, and  
4 the Van Buren County Register, a newspaper published in Keosauqua,  
5 Iowa, all without expense to the state.

EXPLANATION OF H. F. 465

This bill legalized the validity of issuance of \$22,000 Revenue Water Works Bonds, so issued by the town of Keosauqua, Iowa. All without expense to the state.