

January 17, 1963.

Tax Revision. *Indefinitely Postponed 2-7*

House File 13

By KNOWLES.

Passed House, Date.....

Passed Senate, Date.....

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

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

Approved.....

A BILL FOR

An Act to amend section two hundred ninety-eight point eighteen (298.18), Code 1962, relating to millage limitation on school bonded indebtedness.

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 1962, is hereby amended as follows:
- 3 1. By striking the word "seven" in line fourteen (14) and
- 4 inserting in lieu thereof the word "ten (10)".
- 5 2. By striking the word "seven" in line seventeen (17)
- 6 and inserting in lieu thereof the word "ten (10)".

EXPLANATION OF HOUSE FILE 13

The ceiling established in the 1930's permitting school districts to levy no more than seven mills annually to meet payment of interest and principal is unrealistic in the light of the current need for school buildings and economic growth in Iowa. This bill would remove the restriction which hampers local school districts in their efforts to provide classrooms and equipment for educating the growing school population.