

February 28, 1963.
Passed on File. *Max Revision 3/11*

House File 466
By SWISHER.

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

A BILL FOR

An Act relating to the amount of money to be estimated and certified by the board of each school corporation to the board of supervisors for payment of interest and bonded indebtedness in certain counties.

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 by inserting after the
3 word "corporation" in line sixteen (16) the words ", except that
4 a school corporation existing in a county in which is located
5 an institution of higher education under the control of the
6 state board of regents may estimate and certify an amount to
7 apply on principal and interest for any one year in excess of
8 seven (7) mills, but not more than ten (10) mills, on the dollar
9 of the assessed valuation of the taxable property of the school
10 corporation, and the county auditor shall compute and apply
11 such tax rate as may be necessary to raise the amount so
12 certified".

EXPLANATION OF HOUSE FILE 466

The counties in which the three board of regents institutions of higher learning are located have much state property which is nontaxable. Because of these institutions there is a higher percentage of young married couples living in these communities than would ordinarily be the case in a normal community in Iowa. Consequently, there is a higher percentage of children of elementary and high-school age. All three communities are happy to have the institutions within their boundaries and each of the counties benefits both sociologically and economically from their presence, but the tax structure is simply not adequate to provide for school facilities for the larger than normal number of children of school age. Therefore, the three counties are asking that the levy be allowed to be increased from seven to ten mills.