

February 4, 1963.

Senate File 122

Passed on File.

By SHAFF.

Schools 2/4, Pass 2/25

Passed Senate, Date.....

Passed House, Date..... *4-8-63*

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

Vote: Ayes *93* Nays *5*

*House amended 4/9
Senate concurred
aye 45 nays 0*

Approved..... *4-15-63*

*Schools, libraries 2/28
Pass 4/3*

A BILL FOR

An Act relating to the issuance of bonds for school purposes.

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

1 Section 1. Section two hundred ninety-six point one (296.1),
2 Code 1962, is hereby repealed and the following enacted in
3 lieu thereof:
4 "Subject to the approval of the voters thereof, school
5 corporations are hereby authorized to contract indebtedness and
6 to issue general obligation bonds to provide funds to defray the
7 cost of building, furnishing, reconstructing, repairing, improv-
8 ing or remodeling a schoolhouse or schoolhouses and additions
9 thereto, gymnasium, stadium, field house, school bus garage,
10 teachers' or superintendent's home or homes, and procuring a
11 site or sites therefor, or purchasing land to add to a site
12 already owned, or procuring and improving a site for an athletic
13 field, or improving a site already owned for an athletic field,
14 and for any one or more of such purposes. Taxes for the payment
15 of said bonds shall be levied in accordance with chapter seventy-
16 six (76) of the Code, and said bonds shall mature within a period
17 not exceeding twenty (20) years from date of issue, shall bear
18 interest at a rate or rates not exceeding five (5) percent per
19 annum and shall be of such form as the board of directors of
20 such school corporation shall by resolution provide, but the
21 aggregate indebtedness of any school corporation shall not exceed

22 five (5) percent of the actual value of the taxable property with-
23 in said school corporation, as ascertained by the last preceding
24 state and county tax lists."

1 Sec. 2. Section two hundred ninety-six point six (296.6),
2 Code 1962, is hereby repealed and the following enacted in lieu
3 thereof:

4 "If the vote in favor of the issuance of such bonds is equal
5 to at least sixty (60) percent of the total vote cast for and
6 against said proposition at said election, the board of directors
7 shall issue the same and make provision for payment thereof."

1 Sec. 3. This Act being deemed of immediate importance shall
2 take effect and be in force from and after its passage and
3 publication in, a newspaper
4 published in, Iowa, and in,
5 a newspaper published in, Iowa.

SENATE FILE 122

1 Amend Senate File 122 by striking section 3 and inserting
2 in lieu thereof the following:
3 "Sec. 3. This Act being deemed of immediate importance shall
4 take effect and be in force from and after its passage and
5 publication in The Clinton Herald, a newspaper published in
6 Clinton, Iowa, and in The Muscatine Journal, a newspaper
7 published in Muscatine, Iowa."

Filed and adopted
February 28, 1963.

By SHAFF.

SENATE FILE 122

1 Amend Senate File 122 as follows:
2 Amend line 7, of Section 1, by inserting after the word
3 "of" the following: "purchasing."

Filed
March 14, 1963.

Senate concurred 4/9 *adopted 4/8*
CARSTENSEN of Clinton.

SENATE FILE 122

1 Amend Senate File 122 as follows:
2 1. By inserting the following as section 3:
3 "Sec. 3. The repeal of sections two hundred ninety-six
4 point one (296.1) and two hundred ninety-six point six
5 (296.6), Code 1962, and the enactment of substitute laws
6 therefor, as hereinbefore provided, shall not be construed to
7 prevent any school corporation from proceeding to issue its
8 bonds pursuant to authority granted at any election hereto-
9 fore called or heretofore held in any such school corporation
10 under the provisions of chapter two hundred ninety-six
11 (296) of the Code."
12 2. By renumbering the remaining section.

Filed
April 2, 1963.

Senate concurred 4/9 *adopted 4/8*
CARSTENSEN of Clinton.