

**471.69 LIMITATION OF TAX LEVIES; STATEMENT.**

No school district, county, statutory city, or town shall contract any debt or issue any warrant or order in any calendar year in anticipation of the collection of taxes levied or to be levied for that year in excess of the average amount actually received in tax collections on the levy for the three previous calendar years plus ten percent thereof, and an average of other income excluding gifts received by the school district for the past three years. This section shall not apply to any school district, county, statutory city, or town, wherein the mineral net tax capacity, exceeds 25 percent of the net tax capacity of real property in such taxing district. This section shall not apply to any school district in a city of the first class which constitutes one single school district.

As soon as practicable after the beginning of each calendar year, the clerk or other recording officer of any municipality described in this section shall present to the governing body of the municipality a statement of tax collections and other income excluding gifts credited to each fund of the municipality during each of the three previous fiscal years and the yearly average thereof. The auditor of the county shall be required to furnish information as appears in the office records to the clerk upon request.

**History:** (1938-21, 1938-22) 1931 c 159 s 1,2; 1937 c 180 s 1; 1949 c 457 s 1; 1973 c 123 art 5 s 7; 1976 c 44 s 69; 1986 c 444; 1988 c 719 art 5 s 84; 1989 c 329 art 13 s 20