94.33 FAILURE TO ASSUME AND PAY; WITHHOLDING FUNDS.

In the event any such county shall fail or neglect to assume that portion of the school district or town bonds as provided in sections 94.31 and 94.32 and any such bonds remain unpaid at maturity, upon demand of the governing body of the school district or town or the holder of any such bonds, the commissioner of management and budget shall withhold from the payments to be made to the county under the provisions of section 84A.23 the sum necessary to pay such portion and pay the same to the treasurer of the school district or town. All money received by any school district or town pursuant to sections 94.31 and 94.32 shall be applied solely to the payment of past due bonds and interest.

History: *(6452-17) Ex1936 c 47 s 4; 1973 c 492 s 14; 2009 c 101 art 2 s 109*