465.05 TAX LEVY TO PAY INTEREST.

When a city accepts a gift or donation under section 465.04, the governing body of the city may enter into a written contract for the payment of interest as provided under section 465.04. The city council shall annually levy a tax sufficient to pay the obligation incurred under the contract at the time other taxes are levied.

History: *(1664) 1923 c 395 s 2; 2013 c 125 art 1 s 71*