

**10-113. Levies for sinking fund; penalty for failure to make.** It shall be the duty of the proper officers charged with the levying of taxes to levy in each year a sum sufficient to pay the interest on such bonds, and the bonds falling due in that year, and any such officer failing to make such levies shall be guilty of a misdemeanor, and upon conviction thereof shall be punished by a fine of one hundred dollars: Provided, If the bonds mature in such manner as to require it, there may be levied during the first year in which a tax is to be collected two installments with not to exceed interest for two years, or one installment and interest for one year or more, and the last levy on any bond issue shall contain the installment with the interest to date of maturity of the last bond outstanding.

**History:** R.S. 1923, § 10-113; Dec. 27.