

CHAPTER 94

LOCATION OF PUBLIC DEPOSITORIES

H. F. 69

AN ACT to amend chapter one hundred thirty-seven (137), section one (1), acts of the Forty-fifth General Assembly, relating to the location of depository banks.

Be it enacted by the General Assembly of the State of Iowa:

- 1 SECTION 1. Chapter one hundred thirty-seven (137), section one
 2 (1), acts of the Forty-fifth General Assembly is amended as follows:
 3 1. Line 11, strike the words "the city or town treasurer and
 4 approved by."
 5 2. Strike from lines 13 and 14 the words "the school treasurer
 6 and approved by."

House File No. 69. Approved December 27, 1933.

CHAPTER 95

INTEREST ON DEPOSITS OF PUBLIC FUNDS

H. F. 284

AN ACT to amend section seventy-four hundred twenty-d six (7420-d6), Code, 1931, relating to the rate of interest on public deposits.

Be it enacted by the General Assembly of the State of Iowa:

- 1 SECTION 1. Section seventy-four hundred twenty-d six (7420-d6),
 2 Code, 1931, is amended by striking from line 9 of said section the
 3 following: "of a school," and inserting in lieu thereof the words:
 4 "or secretary of a school district, by the treasurer of a."

House File No. 284. Approved March 9, 1934.

CHAPTER 96

STATE SINKING FUND FOR PUBLIC DEPOSITS. ASSIGNMENT OF CLAIMS

H. F. 278

AN ACT to amend chapter three hundred fifty-two-A one (352-A1), Code, 1931, relating to limitation of claims now filed or hereafter filed against the state sinking fund for public deposits and providing for assignment and reassignment of such claims and barring claims not so assigned, and repealing all acts in conflict.

WHEREAS, pursuant to the provisions of chapter three hundred fifty-two-A one (352-A1), Code, 1931, numerous claims have been filed against the state sinking fund for public deposits and claims will likewise continue to be filed against the said fund under the provisions of chapter three hundred fifty-two-A one (352-A1), Code, 1931, as amended. That under the provisions of law, the treasurer of state is subrogated to all the title, interest and rights of the claimant, only upon payment of the claim; and

WHEREAS, the state sinking fund for public deposits is now and for some time, has been unable to pay all claims filed against it and to remedy this condition, the treasurer of state has negotiated with the reconstruction finance corporation and other governmental agencies, for the purpose of borrowing sufficient money to pay as many of the claims as possible. That one of the conditions required is that the treasurer of state assign to the agency from which the money is to be borrowed, all interest of the claimant in and to the distribution of the assets of the bank and of the trust fund; now, therefore,

Be it enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Chapter three hundred fifty-two-A one (352-A1),
2 Code, 1931, is amended as follows:

3 "That all owners and holders of claims now filed against the state
4 sinking fund for public deposits shall within sixty (60) days from
5 the date this act becomes a law, and all owners and holders of claims
6 hereafter filed against said sinking fund, shall within sixty (60)
7 days from the date of said filing, assign in writing to the treasurer
8 of state, as custodian of the state sinking fund, on blanks to be
9 furnished by the custodian, all right, title and interest of the claim-
10 ant in and to the distribution of the assets of the bank or trust fund
11 and such assignment shall also give to the treasurer of state, among
12 other things, the right and authority to reassign for the purpose of
13 borrowing money for said sinking fund. That upon the failure of
14 the claimant to so assign, all rights of such claimant in and to the
15 proceeds of the loan for which said sinking fund is pledged, shall
16 be barred.

1 "SEC. 2. From and after the first day of July, A. D., 1934, this
2 act shall cease to be in force and effect and all claims filed after said
3 date need not be assigned as provided in this act. All claims or rights
4 or parts of claims or rights so assigned to the treasurer of state
5 under and by virtue of this act, and not pledged or assigned by said
6 treasurer of state before the first day of July, A. D., 1934, shall be
7 by the treasurer of state reassigned to the respective assignors
8 thereof.

1 "SEC. 3. Insofar as the provisions of this act may conflict with
2 other acts, or parts thereof, the provisions of this act shall control."

1 SEC. 4. This act, being adopted to meet an emergency and being
2 deemed of immediate importance, shall be in full force and effect
3 from and after its publication in The Clinton Herald, a newspaper
4 published at Clinton, Iowa, and The Hardin County Index, a news-
5 paper published at Eldora, Iowa.

House File No. 278. Approved March 9, 1934.

I hereby certify that the foregoing act was published in the Clinton Herald, March 17, 1934, and Hardin County Index, March 22, 1934.

MRS. ALEX MILLER, *Secretary of State.*