

3 and substituting the following: “; or to bid bonds issued in connection
4 with any public or private contract.”

Approved April 26, 1961.

CHAPTER 255

JOINT BANK COMPANY

S. F. 146

AN ACT to permit banks, subject to the approval of the state banking board, to own jointly a company that can provide for them from a central processing point, the cooperative use of automation equipment for bank bookkeeping work.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Subject to the approval of the state banking board,
2 any bank may purchase capital stock, bonds, debentures or other such
3 obligations of any corporation operated exclusively for the purpose
4 of providing for them from a central processing point, the cooperative
5 use of automation equipment for bank bookkeeping work and thus
6 performing a necessary service for the bank and one or more other
7 banks, which service the banks would otherwise be required to pro-
8 vide for on an individual bank basis.

Approved March 29, 1961.

CHAPTER 256

BANK EXAMINERS

H. F. 67

AN ACT to amend section five hundred twenty-four point eight (524.8), Code 1958, relating to bonds required for bank examiners.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section five hundred twenty-four point eight (524.8),
2 Code 1958, is hereby amended by striking all of the first sentence of
3 said section and inserting in lieu thereof the following:
4 “All examiners shall be bonded by a corporate surety bond in the
5 kind and form and in the amount as determined by the state banking
6 board and the premium thereof shall be paid out of the current or
7 accumulated earnings of the banking department.”

Approved April 4, 1961.