

3 line three (3) thereof and by inserting in lieu thereof the following:
 4 "of three (3) members to be appointed by the governor with the ap-
 5 proval of two-thirds of the members of the senate in executive session."

1 SEC. 2. Section ninety-three point two (93.2), Code 1962, is hereby
 2 amended by striking everything after the comma (,) in line one (1)
 3 and by inserting in lieu thereof the following: "commencing with
 4 1963, the governor shall appoint a member of said board to succeed
 5 the member whose term of office expires on said date. All such ap-
 6 pointees shall serve for a period of three (3) years from July 1 of the
 7 year of appointment, except that the terms of the members first ap-
 8 pointed after the date of enactment of this chapter shall expire, as
 9 designated by the governor at the time of appointment, one member
 10 on June 30, 1964, and one member on June 30, 1965, and one member
 11 on June 30, 1966. No more than two members shall be from the same
 12 political party."

1 SEC. 3. Section ninety-three point six (93.6), paragraph nine (9),
 2 Code 1962, is hereby amended by adding after the period (.) in line
 3 three (3) the following sentence: "Training in such centers shall be
 4 limited to persons who are sixteen (16) years of age or older, and the
 5 commission shall not provide or cause to be provided any academic
 6 education or training to children under the age of sixteen (16) except
 7 that the commission may provide library services to such children."

1 SEC. 4. This Act being deemed of immediate importance shall be in
 2 full force and effect from and after its passage and publication in The
 3 Davis County Republican, a newspaper published at Bloomfield, Iowa
 4 and in the State Center Enterprise, a newspaper published at State
 5 Center, Iowa.

Approved April 29, 1963.

I hereby certify that the foregoing Act, House File 3, was published in The Davis County Republican, Bloomfield, Iowa, May 7, 1963, and in the State Center Enterprise, State Center, Iowa, May 9, 1963.

MELVIN D. SYNHORST, *Secretary of State.*

CHAPTER 95

I.P.E.R.S. FUND INVESTMENT

H. F. 310

AN ACT relating to the investment and reinvestment of the Iowa public employees retirement fund.

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

1 SECTION 1. Section ninety-seven B point seven (97B.7), Code 1962,
 2 is amended by adding to subsection two (2) the following new para-
 3 graphs:
 4 To sell any securities or other property in the trust fund and re-
 5 invest the proceeds in accordance with the direction of the commission

6 when such action may be deemed advisable by the commission for the
7 protection of the trust fund or the preservation of the value of the
8 investment. Such sales of securities or other property of the trust
9 fund shall only be made after advice from the advisory board in the
10 manner and to the extent provided in this chapter in regard to the
11 purchase of investments.

12 To subscribe, in accordance with the direction of the commission,
13 for the purchase of securities for future delivery in anticipation of
14 future income. Such securities shall be paid for by such anticipated
15 income or from funds from the sale of securities or other property
16 held by the fund.

17 To pay for securities directed to be purchased by the commission on
18 the receipt of the purchasing bank's paid statement or paid confirma-
19 tion of purchase.

1 SEC. 2. This Act being deemed of immediate importance shall be in
2 full force and effect from and after its publication in The Lowden News,
3 a newspaper published at Lowden, Iowa, and in the Marshalltown
4 Times-Republican, a newspaper published at Marshalltown, Iowa.

Approved April 22, 1963.

I hereby certify that the foregoing Act, House File 310, was published in The Lowden News, Lowden, Iowa, May 1, 1963, and in the Marshalltown Times-Republican, Marshalltown, Iowa, April 27, 1963.

MELVIN D. SYNHORST, *Secretary of State.*

CHAPTER 96

PUBLIC EMPLOYEES RETIREMENT SYSTEM

S. F. 70

AN ACT to amend chapter ninety-seven B (97B), Code 1962, relating to the Iowa Public Employees Retirement System.

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

1 SECTION 1. Section ninety-seven B point forty-one (97B.41),
2 Code 1962, is hereby amended by striking from subsection one (1)
3 all of lines thirteen (13) to nineteen (19), inclusive, and inserting in
4 lieu thereof the following:

5 "a. For each calendar year up to January 1, 1964, that part of the
6 remuneration for employment which exceeds four thousand dollars
7 (\$4,000.00) in each such calendar year.

8 b. For the calendar year beginning on January 1, 1964 and each
9 calendar year thereafter, that part of the remuneration for employ-
10 ment which exceeds forty-eight hundred dollars (\$4,800.00) in each
11 such calendar year."

1 SEC. 2. Section ninety-seven B point forty-nine (97B.49), Code
2 1962, is hereby amended by adding thereto, immediately following
3 subsection two (2) the following: