

3 1. By striking from line sixteen (16) the following: "the twenty-second
4 day of Febru-".

5 2. By striking from line seventeen (17) the words "ary, the thirtieth day
6 of May" and inserting in lieu thereof the words "the third Monday in Feb-
7 ruary, the last Monday in May".

8 3. By striking from line eighteen (18) the final word "the".

9 4. By striking from line nineteen (19) the words "eleventh day of No-
10 vember" and inserting in lieu thereof the words "the fourth Monday in
11 October, the fourth Thursday in November".

1 SEC. 3. Section thirty-one point seven (31.7), Code 1966, is hereby
2 amended as follows:

3 1. By striking from line three (3) the words "eleventh day of".

4 2. By striking from line four (4) the word "November" and inserting in
5 lieu thereof the words "fourth Monday in October".

1 SEC. 4. This Act shall take effect on January 1, 1971.

Approved April 9, 1969.

CHAPTER 87

INTEREST RATES

S. F. 549

AN ACT relating to interest rates for bonds and other obligations issued by public corporations and for certain special assessments for local public improvements.

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

1 SECTION 1. Section thirty-seven point six (37.6), Code 1966, is hereby
2 amended by adding at the end thereof the following new sentence:

3 "Such bonds shall bear interest at a rate not exceeding six percent per
4 annum."

1 SEC. 2. Section one hundred eleven A point six (111A.6), Code 1966, is
2 hereby amended by striking from line ninety (90) the word "five" and in-
3 serting in lieu thereof the word "six".

1 SEC. 3. Section two hundred eighty A point twenty (280A.20), Code
2 1966, is hereby amended by striking from line seven (7) the word "five"
3 and inserting in lieu thereof the word "six".

1 SEC. 4. Section three hundred thirty point seven (330.7), Code 1966,
2 is hereby amended by striking from line eighteen (18) the word "five"
3 and inserting in lieu thereof the word "six".

1 SEC. 5. Section three hundred thirty point fourteen (330.14), Code
2 1966, is hereby amended by inserting in line forty-eight (48) after the period
3 the following new sentence:

4 "Bonds issued pursuant to the provisions of this section shall bear inter-
5 est at a rate not exceeding seven percent per annum."

1 SEC. 6. Section three hundred thirty point sixteen (330.16), Code 1966,
2 is hereby amended by striking from line twenty-eight (28) the word "five"
3 and inserting in lieu thereof the word "six".

1 SEC. 7. Chapter three hundred forty-five (345), Code 1966, is hereby
2 amended by adding thereto the following new section:

3 "Bonds issued pursuant to the provisions of this chapter shall bear
4 interest at a rate not exceeding six percent per annum."

1 SEC. 8. Section three hundred forty-six point three (346.3), Code 1966,
2 is hereby amended by striking from line two (2) the word "five" and insert-
3 ing in lieu thereof the word "six".

1 SEC. 9. Section three hundred forty-seven point five (347.5), Code 1966,
2 is hereby amended by striking from line nine (9) the word "five" and in-
3 serting in lieu thereof the word "six".

1 SEC. 10. Section three hundred forty-seven A point seven (347A.7),
2 Code 1966, is hereby amended by striking from line twenty-one (21) the word
3 "five" and inserting in lieu thereof the word "six".

1 SEC. 11. Section three hundred sixty-eight point sixteen (368.16), Code
2 1966, is hereby amended by striking from line ten (10) the word "five"
3 and inserting in lieu thereof the word "six".

1 SEC. 12. Section three hundred sixty-eight point twenty-one (368.21),
2 Code 1966, is hereby amended by striking from line four (4) the word
3 "four" and inserting in lieu thereof the word "six".

1 SEC. 13. Section three hundred sixty-eight point twenty-nine (368.29),
2 Code 1966, is hereby amended by striking from line fourteen (14) the word
3 "five" and inserting in lieu thereof the word "six".

1 SEC. 14. Section three hundred sixty-eight point sixty-six (368.66),
2 Code 1966, is hereby amended by striking from line fifty-seven (57) the
3 word "five" and inserting in lieu thereof the word "seven".

1 SEC. 15. Section three hundred seventy point seven (370.7), Code
2 1966, as amended by chapter three hundred twenty-two (322), section one
3 (1), Acts of the Sixty-second General Assembly, is hereby further amended
4 by striking from line sixteen (16) the word "five" and inserting in lieu there-
5 of the word "six".

1 SEC. 16. Section three hundred seventy-two point eleven (372.11),
2 Code 1966, is hereby amended by striking from line twenty-eight (28) the
3 word "five" and inserting in lieu thereof the word "six".

1 SEC. 17. Section three hundred seventy-two point eighteen (372.18),
2 Code 1966, is hereby amended by striking from line thirty-two (32) the word
3 "five" and inserting in lieu thereof the word "six".

1 SEC. 18. Section three hundred eighty-one point seven (381.7), Code
2 1966, is hereby amended by striking from line eighteen (18) the word "five"
3 and inserting in lieu thereof the word "six".

1 SEC. 19. Section three hundred eighty-one point nineteen (381.19),
2 Code 1966, is hereby amended by striking from line four (4) the word "five"
3 and inserting in lieu thereof the word "six".

1 SEC. 20. Section three hundred eighty-four point three (384.3), sub-
2 section eleven (11), Code 1966, is hereby amended by striking from line
3 thirty-two (32) the word "five" and inserting in lieu thereof the word "six".

1 SEC. 21. Section three hundred eighty-six B point ten (386B.10),
 2 Code 1966, is hereby amended by striking from line twenty-one (21) the word
 3 "five" and inserting in lieu thereof the word "seven".

1 SEC. 22. Section three hundred eighty-six B point eleven (386B.11),
 2 Code 1966, is hereby amended by striking from line thirty-eight (38) the
 3 word "five" and inserting in lieu thereof the word "seven".

1 SEC. 23. Section three hundred ninety point nine (390.9), Code 1966,
 2 is hereby amended by inserting in line thirteen (13) after the word "there-
 3 on" the words "at a rate not exceeding seven percent per annum,".

1 SEC. 24. Section three hundred ninety point thirteen (390.13), Code
 2 1966, is hereby amended by striking from line fifteen (15) the word "five"
 3 and inserting in lieu thereof the word "six".

1 SEC. 25. Section three hundred ninety-two point eleven (392.11),
 2 Code 1966, is hereby amended by striking from line ten (10) the word
 3 "five" and inserting in lieu thereof the word "six".*

1 SEC. 26. Chapter three hundred ninety-four (394), Code 1966, is hereby
 2 amended by adding thereto the following new section:
 3 "Bonds issued pursuant to the provisions of this chapter shall bear inter-
 4 est at a rate not exceeding seven percent per annum."

1 SEC. 27. Section three hundred ninety-five point twenty-five (395.25),
 2 Code 1966, is hereby amended by striking from line twenty-nine (29) the
 3 word "five" and inserting in lieu thereof the word "six".

1 SEC. 28. Section three hundred ninety-six point twenty-two (396.22),
 2 Code 1966, is hereby amended by striking from line eighteen (18) the word
 3 "five" and inserting in lieu thereof the word "six".

1 SEC. 29. Section three hundred ninety-eight point six (398.6), Code
 2 1966, is hereby amended as follows:

3 1. By striking from line thirty-three (33) the word "five" and inserting
 4 in lieu thereof the word "seven".

5 2. By striking from line eighty-one (81) the word "five" and inserting in
 6 lieu thereof the word "seven".

7 3. By striking from line twenty-three (23) the word "six" and inserting in
 8 lieu thereof the word "seven".

1 SEC. 30. Section three hundred ninety-nine point eight (399.8), Code
 2 1966, is hereby amended by striking from line eleven (11) the word "five"
 3 and inserting in lieu thereof the word "six".

1 SEC. 31. Section three hundred ninety-nine point twenty-five (399.25),
 2 Code 1966, is hereby amended by striking from line sixteen (16) the word
 3 "five" and inserting in lieu thereof the word "six".

1 SEC. 32. Section four hundred seven point thirteen (407.13), Code
 2 1966, is hereby amended by striking from line four (4) the word "five" and
 3 inserting in lieu thereof the word "six".

1 SEC. 33. Section four hundred eight point two (408.2), Code 1966, is
 2 hereby amended by striking from line five (5) the word "five" and inserting
 3 in lieu thereof the word "six".

*See also sec. 49 hereof.

1 SEC. 34. Section four hundred eight point seventeen (408.17), Code
2 1966, as amended by chapter three hundred thirty-seven (337), section one
3 (1), Acts of the Sixty-second General Assembly, is hereby further amended
4 by striking from line fifteen (15) the word "five" and inserting in lieu thereof
5 the word "six".

1 SEC. 35. Chapter one hundred sixty-four (164), section seventeen (17),
2 Acts of the Sixty-second General Assembly, is hereby amended by inserting
3 in line three (3) after the word "bonds" the words "bearing interest at a
4 rate not exceeding six percent per annum".

1 SEC. 36. Chapter two hundred ninety-nine (299), section three (3), Acts
2 of the Sixty-second General Assembly, is hereby amended by striking from
3 line thirty-three (33) the word and figure "five (5)" and inserting in lieu
4 thereof the word "six".

1 SEC. 37. Chapter three hundred thirty-three (333), section one (1), Acts
2 of the Sixty-second General Assembly, is hereby amended by striking from
3 line thirteen (13) the word and figure "five (5)" and inserting in lieu thereof
4 the word "six".

1 SEC. 38. Section three hundred forty-seven A point two (347A.2), Code
2 1966, as amended by Senate File eighty-eight (88), Acts of the Sixty-third
3 General Assembly, is hereby amended as follows:

4 1. By striking from line fourteen (14) the word "six" and inserting in
5 lieu thereof the word "seven".

6 2. By striking from line seventy-one (71) the word "six" and inserting in
7 lieu thereof the word "seven".

1 SEC. 39. Section three hundred ninety-seven point thirteen (397.13),
2 Code 1966, is hereby amended by striking from line four (4) the word "six"
3 and inserting in lieu thereof the word "seven".

1 SEC. 40. Section three hundred eighty-three point ten (383.10), Code
2 1966, is hereby amended by striking from line twelve (12) the word "six"
3 and inserting in lieu thereof the word "seven".

1 SEC. 41. Section three hundred fifty-eight point twenty-one (358.21),
2 Code 1966, is hereby amended by striking from line fifty-eight (58) the word
3 "five" and inserting in lieu thereof the word "six".

1 SEC. 42. Section three hundred ninety-one point fifty-eight (391.58),
2 Code 1966, is hereby amended by striking from line five (5) the word "six"
3 and inserting in lieu thereof the word "seven".

1 SEC. 43. Section three hundred ninety-one point fifty-nine (391.59),
2 Code 1966, is hereby amended by striking from line twelve (12) the word
3 "six" and inserting in lieu thereof the word "seven".

1 SEC. 44. Section three hundred ninety-one A point twenty-five
2 (391A.25), subsection three (3), Code 1966, is hereby amended by striking
3 from line two (2) the word "five" and inserting in lieu thereof the word
4 "seven".

1 SEC. 45. Section three hundred ninety-one A point thirty-three
2 (391A.33), subsection two (2), Code 1966, is hereby amended by striking
3 from line eight (8) the word "five" and inserting in lieu thereof the word
4 "seven".

1 SEC. 46. Section three hundred ninety-one A point thirty-three
2 (391A.33), subsection four (4), Code 1966, is hereby amended by striking
3 from line nine (9) the word "five" and inserting in lieu thereof the word
4 "seven".

1 SEC. 47. Section three hundred eighty-nine point thirty-three (389.33),
2 Code 1966, is hereby amended by striking from line eleven (11) the word
3 "six" and inserting in lieu thereof the word "seven".

1 SEC. 48. Section three hundred eighty-nine point thirty-eight (389.38),
2 Code 1966, is hereby amended by striking from line ten (10) the word "six"
3 and inserting in lieu thereof the word "seven".

1 SEC. 49. Section three hundred ninety-two point eleven (392.11), Code
2 1966, is hereby amended by striking from line ten (10) the word "five"
3 and inserting in lieu thereof the word "seven".*

1 SEC. 50. Section three hundred ninety-six point two (396.2), Code
2 1966, is hereby amended by striking from line eight (8) the word "six"
3 and inserting in lieu thereof the word "seven".

1 SEC. 51. Section three hundred ninety-six point ten (396.10), Code
2 1966, is hereby amended by striking from line nine (9) the word "five"
3 and inserting in lieu thereof the word "seven".

1 SEC. 52. Section three hundred ninety-six point eleven (396.11), Code
2 1966, is hereby amended by striking from line thirty-six (36) the word
3 "five" and inserting in lieu thereof a blank space, to wit: "_____".

1 SEC. 53. Section four hundred seventeen point sixty-eight (417.68),
2 Code 1966, is hereby amended by striking from line nine (9) the word "six"
3 and inserting in lieu thereof the word "seven".

1 SEC. 54. Section four hundred twenty point two hundred fifty-five
2 (420.255), Code 1966, is hereby amended by striking from line sixteen (16),
3 the word "six" and inserting in lieu thereof the word "seven".

1 SEC. 55. Section four hundred twenty point two hundred fifty-eight
2 (420.258), Code 1966, is hereby amended by striking from line three (3) the
3 word "six" and inserting in lieu thereof the word "seven".

1 SEC. 56. Section four hundred twenty point two hundred seventy-six
2 (420.276), Code 1966, is hereby amended by striking from line two (2) the
3 word "six" and inserting in lieu thereof the word "seven".

1 SEC. 57. Section four hundred twenty point two hundred eighty
2 (420.280), Code 1966, is hereby amended by striking from line thirteen (13)
3 the word "five" and inserting in lieu thereof the word "seven".

1 SEC. 58. Section four hundred twenty point two hundred eighty-one
2 (420.281), Code 1966, is hereby amended by striking from line thirty-one
3 (31) the word "five" and inserting in lieu thereof a blank space, to wit:
4 "_____".

1 SEC. 59. Section three hundred ninety-seven point thirty-five (397.35),
2 Code 1966, is hereby amended by striking from line twelve (12) the word
3 "five" and inserting in lieu thereof the word "six".

*See also sec. 25 hereof.

1 SEC. 60. The provisions of this Act shall apply with respect to assess-
 2 ments where the resolution making the levy of such assessments is adopted
 3 by the city or town council after the effective date of this Act. The provi-
 4 sions of this Act with respect to bonds shall apply to all bonds sold after
 5 the effective date of this Act; provided, however, that no bonds payable
 6 from special assessments shall be sold bearing a higher rate of interest
 7 than is payable on the assessments from which such bonds are made
 8 payable.

1 SEC. 61. This Act, being deemed of immediate importance, shall be in
 2 full force and effect from and after its passage and publication in The New
 3 Hampton Tribune, a newspaper published at New Hampton, Iowa, and in
 4 The Clinton Herald, a newspaper published at Clinton, Iowa.

Approved May 12, 1969.

I hereby certify that the foregoing Act, Senate File 549, was published in The New Hamp-
 ton Tribune, New Hampton, Iowa, May 22, 1969 and in The Clinton Herald, Clinton, Iowa, May
 17, 1969.

MELVIN D. SYNHORST, *Secretary of State.*

CHAPTER 88

COUNTY AND MEMORIAL HOSPITAL FUNDS

H. F. 462

AN ACT relating to county and memorial hospital funds, the control and investment thereof.

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

1 SECTION 1. Section thirty-seven point nine (37.9), Code 1966, is hereby
 2 amended by adding the following:

3 "The commissioners having the management and control of a memorial
 4 hospital shall, within ten days after their appointment, qualify by taking
 5 the usual oath of office, but no bonds shall be required of them except as
 6 hereinafter provided. The commissioners shall organize by electing a chair-
 7 man, secretary, and treasurer. The secretary and treasurer shall each file
 8 with the chairman of the commission a surety bond in such sum as the
 9 commission may require, with sureties approved by the commission, for the
 10 use and benefit of the memorial hospital. The reasonable costs of such bonds
 11 shall be paid from operating funds of the hospital. The secretary shall im-
 12 mediately report to the county auditor and county treasurer the names of
 13 the chairman, secretary, and treasurer of the commission. The commission
 14 shall meet at least once each month. Three members of the commission shall
 15 constitute a quorum for the transaction of business. The secretary shall
 16 keep a complete record of its proceedings.

17 Memorial hospital funds shall be received, disbursed, and accounted
 18 for in the same manner and by the same procedure as provided by section
 19 three hundred forty-seven point twelve (347.12) of the Code."

1 SEC. 2. Section four hundred fifty-three point one (453.1), Code 1966,
 2 as amended by chapter three hundred one (301), section three (3), and
 3 chapter three hundred fifty-nine (359), section two (2), Acts of the Sixty-
 4 second General Assembly, is hereby further amended as follows: