

CHAPTER 239

MUNICIPAL RECREATION FUND

H. F. 372

AN ACT relating to the municipal recreation fund.

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

1 SECTION 1. Section four hundred four point eleven (404.11),*
 2 subsection seven (7), Code 1973, is amended to read as follows:
 3 7. For the construction, acquisition, operation, and maintenance of
 4 an area television translator system. All or any part of the apparatus
 5 and mechanical devices of any such translator system may be located
 6 outside of the corporate limits of a city or town. Municipal corpora-
 7 tions which have granted a franchise to a privately owned business
 8 or company for cable transmission or translator service shall be pro-
 9 hibited from allocating any money from the recreation fund for the
 10 purpose of this subsection. *However, a municipal corporation which*
 11 *owns and operates an area television translator system prior to grant-*
 12 *ing a cable transmission or translator franchise shall not be prohibited*
 13 *from allocating money to its system from its recreation fund.*

Approved May 8, 1973.

*See 64-1088-9, 199.

CHAPTER 240

POLICEMEN AND FIREMEN PENSIONS

H. F. 717

AN ACT relating to pension benefits for policemen and firemen.

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

1 SECTION 1. Section four hundred ten point one (410.1), unnum-
 2 bered paragraph five (5), Code 1973, is amended to read as follows:
 3 The provisions of this chapter shall not apply to policemen and
 4 firemen who entered employment after March 2, 1934, *except that any*
 5 *policeman or fireman who had been making payments of membership*
 6 *fees and assessments as provided in section four hundred ten point*
 7 *five (410.5) of the Code prior to July 1, 1971, shall on the effective date*
 8 *of this Act be fully restored and entitled to all pension rights and ben-*
 9 *efits, vested or not vested, under this chapter if the city has not re-*
 10 *turned to such policeman or fireman the membership fees and assess-*
 11 *ments paid by him prior to July 1, 1971 and if such policeman or fire-*
 12 *man pays to the city within six months after the effective date of*
 13 *this Act the amount of the fees and assessments that he would have*
 14 *paid to his policemen's or firemen's pension fund from July 1, 1971*
 15 *to the effective date of this Act if Acts of the General Assembly, 1971*
 16 *Session, chapter one hundred eight (108) had not been adopted. If*
 17 *the membership fees and assessments paid by such policeman or fire-*
 18 *man prior to July 1, 1971 have been returned to him, all pension*

19 *rights and benefits, vested or not vested, under this chapter shall be*
20 *fully restored to him on the effective date of this Act if, within six*
21 *months after the effective date of this Act, such policeman or fire-*
22 *man repays the fees and assessments so returned and pays the*
23 *amount of the fees and assessments to the city that he would have*
24 *paid to his policemen's or firemen's pension fund from July 1, 1971*
25 *to the effective date of this Act if Acts of the General Assembly, 1971*
26 *Session, chapter one hundred eight (108) had not been adopted.*

Approved June 13, 1973.

CHAPTER 241

POLICEMEN AND FIREMEN RETIREMENT

H. F. 400

AN ACT relating to the investment of funds of retirement systems for policemen and firemen.

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

1 SECTION 1. Section four hundred eleven point seven (411.7), sub-
2 section two (2), Code 1973, is amended to read as follows:
3 2. The city treasurer may invest at the direction of the respective
4 boards of trustees such portion of the several funds created by this
5 chapter as in the judgment of the respective boards are not needed for
6 current payment of benefits under this chapter in interest-bearing
7 securities issued by the United States, or interest-bearing bonds issued
8 by the state of Iowa, *or make deposits of such funds in banks as pro-*
9 *vided in chapter four hundred fifty-three (453) of the Code, or in*
10 *bonds issued by counties, school districts, or general obligation or*
11 *limited levy bonds issued by municipal corporations in this state as*
12 *authorized for investment by insurance companies under section 511.8*
13 *and subject to all limitations contained in said section. In the event of*
14 *loss on the redemption or sale of securities, where invested as pre-*
15 *scribed by law, neither the treasurer nor the trustees shall be person-*
16 *ally liable, but such loss shall be charged against the retirement funds.*
17 *The city treasurer may sell any securities in such funds and reinvest*
18 *the proceeds in accordance with the direction of the respective boards*
19 *of trustees when such action may be deemed advisable by the trustees*
20 *for the protection of said funds or the preservation of the value of*
21 *the investment.*

Approved July 6, 1973.

This Act was passed by the G. A. before July 1, 1973.