

CHAPTER 225

AUDITOR'S INVESTMENT REPORTS

S. F. 189

AN ACT relating to investment reports submitted to the auditor of state.

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

1 SECTION 1. Section four hundred fifty-three point thirteen (453.13),
 2 Code 1975, is amended to read as follows:
 3 **453.13 Investment report to state auditor.** The treasurer, or
 4 other financial officer designated by the governing body, of each polit-
 5 ical subdivision except townships shall submit an investment report to
 6 the auditor of state on forms provided within fifteen days following
 7 the close of each fiscal year of the political subdivision. The report
 8 shall be comprised of the following information, all of which shall re-
 9 late to the previous ~~calendar~~ *fiscal* year: Total demand deposits
 10 placed in depositories; total funds invested; description and disposi-
 11 tion of investments; dates of investment; rates of interest earned or re-
 12 turn on the investments; and such other information as the auditor of
 13 state may reasonably require pertaining to public funds.

Approved July 3, 1975

This Act was passed by the G.A. prior to July 1, 1975; see §3.7 of the Code

CHAPTER 226

LEVEE AND DRAINAGE IMPROVEMENTS

S. F. 475

AN ACT relating to the maximum deposit required for bids to construct levee or drainage dis-
 trict improvements.

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

1 SECTION 1. Section four hundred fifty-five point forty-two (455.42),
 2 Code 1975, is amended to read as follows:
 3 **455.42 Manner of making bids—deposit.** Each bid shall be in
 4 writing, specifying the portion of the work upon which the bid is made,
 5 and filed with the auditor, accompanied with a deposit of cash or a
 6 certified check on and certified by a bank in Iowa, payable to the audi-
 7 tor or his order at his office in a sum equal to ten percent of the
 8 amount of the bid, but in any event not to exceed ten thousand dol-
 9 lars. *However, if the maximum limit on bid deposits would cause a*
 10 *denial of funds or services from the federal government which*
 11 *would otherwise be available, or if the maximum limit would other-*
 12 *wise be inconsistent with the requirements of federal law, the maxi-*
 13 *imum limit may be suspended to the extent necessary to prevent*
 14 *denial of federal funds or services or to eliminate the inconsistency*
 15 *with federal requirements.* The checks of unsuccessful bidders shall be
 16 returned to them, but the checks of successful bidders shall be held as a
 17 guarantee that they will enter into contract in accordance with their
 18 bids.