

House substituted for N. 9 347 - 3/24
3/9 Rec. Passage 3/16

March 9, 1953

approp.

Senate File 371
By COMMITTEE ON PUBLIC
LANDS AND BUILDINGS

Passed Senate, Date 3-23-53
Vote: Ayes 44 Nays 6
Passed House, Date 3-24-53
Vote: Ayes 56 Nays 40
Approved 3-30-53

House - Passed on file 3/24
Senate - Referred as amended 3/26-365

A BILL FOR

An Act to provide for the erecting and equipping of a warehouse on state grounds; to provide for the appointment of a legislative advisory committee and authorize the executive council and legislative advisory committee to designate the location of said buildings; to authorize the executive council and legislative advisory committee to employ an architect or architects to prepare plans and specifications for said building; and to enter into a contract or contracts for the erection and equipping of said warehouse; and to provide for the payment thereof.

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

- 1 Section 1. That for the purpose of the erection and
- 2 equipping of a warehouse on state grounds to be used for the
- 3 storage of liquors purchased and kept by the Iowa liquor
- 4 control commission, the executive council and legislative
- 5 advisory committee are authorized and empowered to employ
- 6 an architect or architects for the purpose of preparing plans
- 7 and specifications for said warehouse and to approve said
- 8 plans with such changes and alterations as the executive
- 9 council and legislative advisory committee may deem proper
- 10 and appropriate. The executive council and legislative advisory
- 11 committee shall be authorized and empowered to enter into

12 contract or contracts for the erection and equipping of said
13 warehouse, provided, however, that the total cost of erecting
14 and equipping said warehouse including any architect fees
15 shall not exceed five hundred thousand dollars (\$500,000.00);
16 all contracts for the erection and equipping of said warehouse
17 shall be let in accordance with chapter nineteen (19), Code
18 1950, and all laws amendatory thereto.

1 Sec. 2. Said warehouse shall be located on state grounds,
2 the executive council and legislative advisory committee are
3 authorized and empowered to designate the location of said
4 warehouse within said state grounds.

1 Sec. 3. The Iowa liquor control commission is hereby
2 authorized to expend not to exceed the sum of five hundred
3 thousand dollars (\$500,000.00) out of the liquor profits
4 received by them from state owned and operated liquor stores
5 which said sum or so much as is necessary shall be expended
6 for the erection and equipping of a warehouse for the storage
7 of liquor as herein provided.

1 Sec. 4. There shall be created a legislative advisory
2 committee consisting of three (3) members of the senate and
3 three (3) members of the house to be appointed by the respective
4 presiding officer of the senate and house for the purpose of
5 carrying out the legislative intent of this act. The term
6 of the legislative advisory committee shall terminate upon
7 the convening of the next regular general assembly. Any
8 vacancy occurring on the legislative advisory committee shall

1 Amend Senate File 371 by striking therefrom in section
2 1, line 2, the words "on state grounds".

Last 3/23

3 Further amend Senate File 371 by striking therefrom all
4 of Section 2 and inserting in lieu thereof the following:

5 "Sec. 2. The executive council and legislative
6 advisory committee are authorized and empowered to
7 determine and designate the location of said warehouse
8 and to purchase the land therefor, if necessary. That
9 said executive council and legislative advisory committee
10 shall make such investigation and hold such hearings for
11 all interested parties at such times and places as the
12 executive council shall determine, such hearings to have
13 for their primary purpose the determination and selecting
14 of the most advantageous site for the construction of a
15 warehouse to fulfill the needs and requirements of the
16 Iowa Liquor Control Commission and to comply with the
17 legislative intent of this act."

18 Further amend Senate File 371 by adding thereto after
19 the word "expended" in section 3, line 5, the following:
20 "for the purchase of land and".

Filed

March 19, 1953.

By O'MALLEY.

1 Amend the O'Malley amendment to Senate File 371
2 by inserting the word "public" immediately preceding
3 the word "hearings" in line 10 and in line 12.

Filed

March 20, 1953.

By DAILEY.

1 Amend Senate File 371 by inserting the following
2 after the comma (,) in line 17 of section 1 thereof:
3 "and chapter 23 as far as applicable".

Filed

March 20, 1953.

By DAILEY.

1 Amend Senate File 371 by striking all of section 6 and
2 substituting in lieu thereof the following
3 "Sec. 6. This act being deemed of immediate importance
4 shall become effective upon publication in The Clarksville Star,
5 a newspaper published at Clarksville, Iowa, and in the Bremer
6 County Independent, a newspaper published at Waverly, Iowa."

Filed

March 20, 1953.

By LYNES.

1 Amend Senate File 371 by striking from the title
2 thereof the words "on state grounds".

3 Further amend Senate File 371 by striking from section
4 1, line 2, the words "on state grounds".

5 Further amend Senate File 371 by striking all of
6 section 2 thereof and inserting in lieu thereof the following:

7 "The executive council and legislative advisory committee
8 are hereby authorized and empowered to designate the location of
9 said warehouse and to conduct such investigations as the execu-
10 tive council deems necessary to accomplish same."

Adopted

March 24, 1953.

PARKER of Polk

FALVEY of Monroe.

Last 3/23

Last 3/23

Last 3/23

adopted 3/23

adopted 3/24

*adopted 3/24
concurrent 3/24*

concurrent 3/24

The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that every entry, no matter how small, should be recorded to ensure the integrity of the financial statements. This includes not only sales and purchases but also expenses, income, and transfers between accounts.

Next, the document outlines the process of reconciling bank statements with the company's records. It stresses the need to identify and explain any discrepancies, such as outstanding checks or bank errors, to ensure that the books are in balance. Regular reconciliation is presented as a key practice for preventing fraud and detecting errors early.

The document also covers the classification of assets and liabilities. It provides guidance on how to categorize different types of property, equipment, and debts, ensuring that they are reported correctly on the balance sheet. This section highlights the importance of using consistent accounting methods to allow for meaningful comparisons over time and across different periods.

Finally, the document discusses the preparation of financial statements, including the income statement, balance sheet, and statement of cash flows. It provides a step-by-step guide to calculating each component, from determining net income to finding total assets and liabilities. The goal is to ensure that the final statements provide a clear and accurate picture of the company's financial health.

9 be filled by the presiding officer of the house in the event
10 the vacancy occurs in the membership from the house, and by
11 the lieutenant governor in the event the vacancy occurs in
12 the membership from the senate. In carrying out the
13 provisions of this Act the executive council and the
14 legislative advisory committee shall meet jointly at such
15 places as may be determined by the executive council and in
16 determining all matters coming before said meetings it shall
17 require a majority vote of the members of the joint committee
18 of the legislative advisory committee and the executive
19 council. The legislative advisory committee shall meet and
20 organize on the second Monday in May, 1953, and at the same
21 time and immediately following its organization, meet with
22 the executive council in order that the committee and council
23 may proceed at once to carry out the provisions of this act.

1 Sec. 5. Each member of the legislative advisory committee
2 shall be entitled to actual necessary hotel and traveling
3 expenses incurred in the discharge of his duties, upon an
4 itemized certification of the amounts due, filed with the
5 comptroller for audit, and in payment thereof the comptroller
6 shall issue warrants to be paid out of the general fund of
7 the state from funds not otherwise appropriated. In addition,
8 each member of such legislative advisory committee shall
9 receive such compensation for time spent in the discharge of
10 his duties as may be allowed by the General Assembly next
11 convening.

- 1 Sec. 6. This act being deemed of immediate importance
- 2 shall become effective upon publication in the
- 3 a newspaper published at and in the
- 4 a newspaper published at

EXPLANATION OF S. F. 371

The reason for this bill is to have a state owned modern warehouse to save the high cost rent, cost of warehouse and men in excess of what is necessary with modern equipment. Warehouse needs to be located on railroad switch track and to place fire loss at the lowest amount possible. The present savings are estimated by the liquor commission to be in excess of \$50,000.00 per year.