

70.
FILED FEB 17 1988

SENATE FILE 2168
BY COMMITTEE ON STATE
GOVERNMENT

(formerly 55B 2146)
Approved (p. 270)

Passed Senate, Date 3/21/88 (p. 560) Passed House, Date 3/22/88 (p. 1224)
Vote: Ayes 46 Nays 1 Vote: Ayes 86 Nays 0
Approved March 21, 1988 (p. 1211)

A BILL FOR

1 An Act relating to the authority of the treasurer of state to
2 invest in United States government obligations.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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SF 2168

1 Section 1. Section 452.10, Code Supplement 1987, is
2 amended by adding the following new unnumbered paragraph after
3 the first unnumbered paragraph:

4 NEW UNNUMBERED PARAGRAPH. Evidences of indebtedness which
5 are obligations of or guaranteed by the United States of
6 America or any of its agencies include investments, which are
7 authorized by the treasurer of state under this section, in an
8 unincorporated investment company or investment trust
9 registered under the federal Investment Company Act of 1940,
10 15 U.S.C. § 80a, the portfolio of which is limited to such
11 United States government obligations and to repurchase
12 agreements fully collateralized by the United States
13 government obligations if the investment company or investment
14 trust takes delivery of the collateral either directly or
15 through an authorized custodian.

16 EXPLANATION

17 The bill allows the treasurer of state to invest public
18 funds in an unincorporated investment company or investment
19 trust registered under the federal Investment Company Act
20 whose portfolios are limited to United States government
21 obligations.

22 SUCCESSOR TO SSB 2146 (LSB 8171SC)

23 COMPANION TO LSB 8113HC

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LSB

SSB 2146
State Government

SENATE FILE 2168
BY (PROPOSED COMMITTEE ON
STATE GOVERNMENT BILL)

Passed Senate, Date _____ Passed House, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

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SENATE FILE 2168

AN ACT
RELATING TO THE AUTHORITY OF THE TREASURER OF STATE TO INVEST
IN UNITED STATES GOVERNMENT OBLIGATIONS.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

Section 1. Section 452.10, Code Supplement 1987, is amended by adding the following new unnumbered paragraph after the first unnumbered paragraph:

NEW UNNUMBERED PARAGRAPH. Evidences of indebtedness which are obligations of or guaranteed by the United States of America or any of its agencies include investments, which are authorized by the treasurer of state under this section, in an unincorporated investment company or investment trust registered under the federal Investment Company Act of 1940, 15 U.S.C. § 80a, the portfolio of which is limited to such United States government obligations and to repurchase agreements fully collateralized by the United States government obligations if the investment company or investment

JO ANN ZIMMERMAN
President of the Senate

DONALD D. AVENSON
Speaker of the House

I hereby certify that this bill originated in the Senate and is known as Senate File 2168, Seventy-second General Assembly.

JOHN F. DWYER
Secretary of the Senate

Approved March 31, 1988

TERRY E. BRANSTAD
Governor

SF 2168