

3/5/97 Local Gov

FILED MAR 5 1997

SENATE FILE 298
BY ANGELO

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

A BILL FOR

1 An Act providing for the amount of a surety bond required to be
2 executed by a treasurer of an extension council.

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

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S.F. 298

1 Section 1. Section 176A.14, subsection 4, unnumbered
2 paragraph 2, Code 1997, is amended to read as follows:

3 5. Each of the officers of the extension council shall
4 perform and carry out the officer's duties herein as provided
5 in this section ~~imposed-upon-them~~ and shall perform and carry
6 out ~~such any~~ other duties as ~~shall-be-imposed-upon-them-in-the~~
7 required by rules adopted by the extension council ~~from-time~~
8 ~~to-time~~ as authorized in this chapter ~~authorized~~. ~~The-members~~
9 A member of the extension council, within fifteen days after
10 ~~their~~ the member's election ~~as-such~~, shall take and sign the
11 usual oath of public officers ~~and-the-same~~ which shall be
12 filed in the office of the county auditor of the county of the
13 extension district. The treasurer of the extension council,
14 within ten days after ~~the-election-as-treasurer~~ being elected
15 and before entering upon the duties of the office as
16 ~~treasurer~~, shall execute to the extension council a corporate
17 surety bond ~~of-one-hundred-twenty-five-percent-of-the~~ for an
18 ~~amount,-as-near-as-can-be-ascertained,-that-shall-be-in-the~~
19 ~~hands-of-the-treasurer-at-any-one-time~~ not less than twenty
20 thousand dollars. ~~All-such-bonds~~ The bond shall be continued
21 ~~to-the-faithful-discharge-of~~ until the treasurer faithfully
22 discharges the duties of the office ~~of-treasurer~~. The amount
23 and sufficiency of ~~all-bonds~~ the bond shall be determined by
24 the county treasurer of the county of the extension district
25 ~~and-upon-the~~. The county treasurer's approval shall be
26 endorsed on the bond, which shall be filed with the county
27 auditor of the county of the extension district ~~who~~. The
28 county auditor shall notify the chairperson of the extension
29 council of the approval by the county treasurer and of the
30 bond's filing thereof in the auditor's office. The cost of
31 ~~any-corporate~~ the surety bond ~~so-furnished-by-a-treasurer~~
32 shall be paid for by the extension council.

33 EXPLANATION

34 Code section 176A.14 provides that the treasurer of the
35 extension council must execute a corporate surety bond to the

1 extension district before assuming the duties of office.
2 Current law provides that the amount of the bond is 125
3 percent of the amount estimated to be in the custody of the
4 treasurer at any one time. This bill strikes that requirement
5 and provides that the amount of the bond must be not less than
6 \$20,000. The bill also makes nonsubstantive changes in the
7 section in order to enhance the section's readability.

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