

123.160 Bonds as investments.

All banks, trust companies, savings and loan associations, investment companies and other persons carrying on a banking or investment business, all insurance companies, insurance associations, and other persons carrying on an insurance business and all executors, administrators, guardians, trustees, and other fiduciaries may legally invest any sinking funds, moneys, or other funds belonging to them or within their control in bonds issued pursuant to this division. However, this section does not relieve any persons from a duty of exercising reasonable care in selecting securities for purchase or investment.

[C81, § 123.160]