

28J.18 Revenue bonds are lawful investments.

Port authority revenue bonds issued pursuant to this chapter are lawful investments of banks, credit unions, trust companies, savings and loan associations, deposit guaranty associations, insurance companies, trustees, fiduciaries, trustees or other officers having charge of the bond retirement funds or sinking funds of port authorities and governmental agencies, and taxing districts of this state, the pension and annuity retirement system, the Iowa public employees' retirement system, the police and fire retirement systems under chapters 410 and 411, a revolving fund of a governmental agency of this state, and are acceptable as security for the deposit of public funds under chapter 12C.

2005 Acts, ch 150, §106