

**384.21 Joint investment of funds.**

A city or a city utility board shall keep all funds invested to the extent practicable and may invest the funds jointly with one or more cities, utility boards, judicial district departments of correctional services, counties, or rural water districts created under [chapter 357A](#) pursuant to a joint investment agreement. All investments of funds shall be subject to [sections 12B.10](#) and [12B.10A](#) and other applicable law.

[87 Acts, ch 105, §2](#); [88 Acts, ch 1084, §2](#); [92 Acts, ch 1156, §15](#); [95 Acts, ch 77, §6](#)