NOTICE - PUBLIC FUNDS INTEREST RATES

In compliance with Iowa Code Chapter 74A and section 12C.6, the committee composed of Treasurer of State Michael L. Fitzgerald, Superintendent of Credit Unions JoAnn Johnson, Superintendent of Banking James M. Schipper, and Auditor of State David A.Vaudt have established today the following rates of interest for public obligations and special assessments. The usury rate for March is 5.50%.

INTEREST RATES FOR PUBLIC OBLIGATIONS AND ASSESSMENTS

74A.2	Unpaid Warrants	Maximum 6.0%
74A.4	Special Assessments	Maximum 9.0%

RECOMMENDED Rates for Public Obligations (74A.3) and School District Warrants (74A.7). A rate equal to 75% of the Federal Reserve monthly published indices for U. S. Government securities of comparable maturities. All Iowa Banks and Iowa Savings Associations as defined by Iowa Code Section 12C.1 are eligible for public fund deposits as defined by Iowa Code Section 12C.6A.

The rate of interest has been determined by a committee of the state of Iowa to be the minimum interest rate that shall be paid on public funds deposited in approved financial institutions.

To be eligible to accept deposits of public funds of the state of Iowa, a financial institution shall demonstrate a commitment to serve the needs of the local community in which it is chartered to do business.

These needs include credit services as well as deposit services. All such financial institutions are required to provide the committee with a written description of their commitment to provide credit services in the community. This statement is available for examination by citizens.

New official state interest rates, effective March 9, 2011, setting the minimums that may be paid by Iowa depositories on public funds are listed below.

TIME DEPOSITS

7 - 31 days	Minimum .05%
32 - 89 days	Minimum .05%
90 - 179 days	Minimum .05%
180 - 364 days	Minimum .05%
One year to 397 days	Minimum .25%
More than 397 days	Minimum .70%

These are minimum rates only. The one year and less are four-tenths of a percent below average rates.

Public body treasurers and their depositories may negotiate a higher rate according to money market rates and conditions.

Inquiries may be sent to Michael L. Fitzgerald, Treasurer of State, State Capitol, Des Moines, Iowa 50319.

Michael L. Fitzgerald

Michael L. Fitzgerald, Treasurer of State

Date March 1, 2011

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