

S. J. 292 substituted for H. J. 399 - H. J. 915 - 4-3-61

February 21, 1961.

**Senate File 292**

Passed on File. By COMMITTEE ON BANKS, BUILDING AND LOAN.

Passed Senate, Date 3-24-61 Passed House, Date 4-3-61

Vote: Ayes 48 Nays 0 Vote: Ayes 92 Nays 0

Approved 4-5-61

# A BILL FOR

An Act relating to common trust funds and to make uniform the law with reference thereto.

*Be It Enacted by the General Assembly of the State of Iowa:*

This is a Companion Bill; for complete text see House File 399.

### EXPLANATION OF SENATE FILE 292

This is the uniform common trust fund act which has been approved by the National Conference of Commissioners on Uniform State Laws, the American Bar Association, and the American Bankers Association. Definitions have been added for application to Iowa law. Iowa is one of only two states which do not have a common trust fund act. The uniform act in substantially the above form has been passed by the following states in the following years: Arizona 1949; Arkansas 1947; California 1947; Colorado 1948; Florida 1953; Idaho 1949; Illinois 1943; Kansas 1951; Michigan 1942; Mississippi 1960; Missouri 1955; Montana 1955; Nebraska 1953; Nevada 1955; New Hampshire 1953; New Mexico 1955; North Carolina 1939; Ohio 1943; Oklahoma 1949; Oregon 1951; South Dakota 1941; Tennessee 1953; Texas 1948; Utah 1951; Washington 1943; West Virginia 1945; Wisconsin 1953; Wyoming 1957.

