

February 26, 1965.
Governmental Subdivisions. "do pass" 3/18

House File 458
By RICKERT.

Passed House, Date 4/26
Passed Senate, Date 5/20

Vote: Ayes 103 Nays 0
Vote: Ayes 57 Nays 0

Approved May 28, 1965

passed house as amended 5/25 (110-0)

passed on file 7/26
govt subdivisions 7/27
pass 5/4

A BILL FOR

An Act relative to the investment of levee and drainage district funds.

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

1 Section 1. Section four hundred fifty-five point fifty (455.50),

2 Code 1962, is hereby amended as follows:

3 1. By inserting in line one (1) after the word "highway" the
4 words "or other public land".

5 2. By inserting in line six (6) after the word "highway" the
6 words "or other public land".

7 3. By inserting in line eight (8) after the word "highway" the
8 words "and land".

9 4. By inserting in line nine (9) after the word "highways" the
10 words "and other state owned lands under the jurisdiction of the
11 state highway commission".

12 5. By inserting in line fourteen (14) after the word "roads"
13 the words "and other county owned lands under the jurisdiction of
14 the board of supervisors".

1 Sec. 2. Section four hundred fifty-five point sixty-one (455.61),

2 Code 1962, is hereby amended by inserting in line eight (8) after
3 the word "board." the following new sentence:

4 "The treasurer, on order of the board, shall invest all such
5 funds not immediately needed for current operating expenses in
6 United States government bonds, in time certificates of deposit,

7 or savings accounts in such banks as the board shall approve.”

1 Sec. 3. Section four hundred fifty-five point eighty-four

2 (455.84), Code 1962, is hereby amended by inserting in line six

3 (6) after the word “highways” the words “and other public lands”.

EXPLANATION OF HOUSE FILE 458

The purpose of this bill is to permit county treasurers, on order of the county board of supervisors, to invest levee and drainage district funds not immediately needed for current operating expenses to be invested in United States government bonds or savings accounts approved by the board of supervisors.

HOUSE FILE 458

- 1 Amend the title to House File 458 by inserting
- 2 the following in line 1 after the word “to”:
- 3 “levee and drainage districts and”.

Filed and adopted
May 20, 1965.

House concurred 5/25

By STANLEY.