

February 2, 1970
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HOUSE FILE 1169

By VAN DRIE, FISCHER of Grundy,
HUFF, TAPSCOTT, CHRISTENSEN
and KENNEDY of Dubuque

Passed House, Date2-20-70..... Passed Senate, Date...3-25-70.....

Vote: Ayes97..... Nays0..... Vote: Ayes45..... Nays0.....

Approved

Passed House as amended by Senate 4/7 aye 99, nays 0 **A BILL FOR** *motion to reconsider filed 3/26, prevailed 4/3*
Passed Senate 4/3/70 aye 57, nays 0

- 1 An Act relating to the investment of funds of life insurance
- 2 companies.
- 3 *Be It Enacted by the General Assembly of the State of Iowa:*
- 4 Section 1. Chapter three hundred sixty-seven (367), Acts
- 5 of the Sixty-second General Assembly, amending section five
- 6 hundred eleven point eight (511.8), subsection four (4),
- 7 Code 1966, is hereby amended by inserting after the word
- 8 "report" in line seven (7) the following:
- 9 " , or by the Asian Development Bank in an amount not to
- 10 exceed two percent of its total assets as shown by the last
- 11 annual report".

EXPLANATION

This bill would give domestic life insurance companies in this state the same authority to invest in obligations of the Asian Development Bank as they now have to invest in those of the International Bank for Reconstruction and Development (the World Bank) and the Inter-American Development Bank.

- 1 Amend House File 1169, page 1, line 11, by inserting
- 2 after the word "report" a period and the following sentence:
- 3 "However, the combined investment in bonds or evidences
- 4 of indebtedness permitted by this subsection shall not
- 5 exceed four percent of its total assets as shown by the
- 6 last annual report".

Filed - *Adopted 4/3*
March 31, 1970

By GAUDINEER, RIGLER and BROWNLEE

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- 1 Amend the Gaudineer, et al., amendment to House File 1169,
 - 2 filed March 31, 1970, line 5, by striking the word "four"
 - 3 and inserting in lieu thereof the word "two".

Filed - *Withdrawn* 4/3
April 1, 1970

By GAUDINEER and RIGLER

SENATE AMENDMENT TO HOUSE FILE 1169

- 1 Amend House File 1169 page 1, line 11, by inserting after the
- 2 word "report" a period and the following sentence: "However,
- 3 the combined investment in bonds or evidences of indebtedness
- 4 permitted by this subsection shall not exceed four percent
- 5 of its total assets as shown by the last annual report".

Received from the Senate
April 3, 1970

*House
concurred
4/7*