

FILED MAR 11 1971

Sen Cities and Towns, Pass 4/28

SENATE FILE **389**

By COMMITTEE ON CITIES AND TOWNS

Passed Senate, Date 4-2-71 Passed House, Date 5-3-71
 Vote: Ayes 32 Nays 0 Vote: Ayes 86 Nays 0
 Approved 5-7-71

A BILL FOR

1 An Act relating to the place of payment of public bonds.
 2 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
 3 Section 1. Section seventy-six point six (76.6), Code
 4 1971, is amended by striking the section and inserting in
 5 lieu thereof the following:

6 76.6 PLACE OF PAYMENT. The principal and interest of
 7 all bonds of a public corporation in this state are payable
 8 at the office of the treasurer or public official charged
 9 with the duty of making payment, unless the proceedings of
 10 the governing body authorizing the issuance of the bonds
 11 provide that the bonds and interest thereon may also be payable
 12 at one or more banks or trust companies within the state of
 13 Iowa.

EXPLANATION

14
 15 This bill permits the governing body issuing bonds to pro-
 16 vide for alternate places of payment.

17

- 1 Amend Senate File 389 as follows:
 2 1. Line 12, by inserting after the word "within" the
 3 words "or without".
 4 2. Line 13, by inserting after the word "Iowa" the
 5 words "or as may be otherwise provided by Chapter four
 6 hundred nineteen (419) of the Code".

Filed - *Adopted 4/2*
 March 30, 1971

By POTTER and DeKOSTER