

MAR 7 1974

Place On Calendar

HOUSE FILE

1394

By COMMITTEE ON STATE GOVERNMENT

Passed House, Date 3-22-74(1189) Passed Senate, Date 4-5-74(1218)
Vote: Ayes 91 Nays 0 Vote: Ayes 45 Nays 0
Approved April 19, 1974

A BILL FOR

1 An Act relating to issuance and redemption of warrants.

2 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

3 Section 1. Section twelve point three (12.3), Code 1973,
4 is amended to read as follows:

5 12.3 RECORD AND PAYMENT OF WARRANTS. ~~He~~ The treasurer
6 of state shall enter-in-a-book-the-memorandum keep a record
7 of warrants issued as certified to-him by the state comptroller,
8 and receive in payment of public dues the warrants so issued
9 in conformity with law, and redeem the same, if there be
10 money in the treasury not otherwise appropriated, and on
11 receiving any such warrant shall cause the person presenting
12 it to endorse it, and shall write-on-the-face-thereof-"re-
13 deemed",-and-enter-in-the-book-containing-the-comptroller's
14 memoranda,-in-appropriate-columns, indicate on its face in
15 a suitable manner that it has been redeemed, and keep a record
16 of warrants redeemed showing the name of the person to whom
17 paid, date of payment, and amount of interest paid.

EXPLANATION

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19 The existing requirements for writing the word "redeemed"
20 were adopted when the records of the treasurer of state were
21 kept in longhand. The specific method of "writing" does not
22 lend itself to automation and computer processing and requires
23 unnecessary extra handling of the more than three million
24 warrants issued and redeemed annually. Any suitable identify-
25 ing mark or number placed on the face of the warrant by the

1 treasurer of state is sufficient and will facilitate efficient
2 processing, storage, and retrieval of redeemed warrants. The
3 same necessary record will be kept of warrants issued and re-
4 deemed in a manner appropriate to modern accounting technology.

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