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Sub for H.F. 267 3/4

Passed Senate, Date 2-26-73 (484) Passed House, Date 3-19-73 (544)
Vote: Ayes 29 Nays 8 Vote: Ayes 70 Nays 26
Approved 4-2-73

A BILL FOR

1 An Act relating to the deposit of public funds.
2 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
3 Section 1. Chapter four hundred fifty-three A (453A), Code
4 1973, is repealed.

EXPLANATION

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6 The chapter repealed by this bill requires that in January
7 and July each year the treasurer of the city, town, county,
8 school district or other political subdivision shall deliver
9 to the executive officer (mayor, chairman of the board of
10 supervisors, president of a school board, or like officer)
11 all the ledger statements and the warrants or checks posted
12 thereon; and within five days the executive officer and the
13 administrative officer (clerk, county auditor, superintendent
14 of schools) shall, jointly with an officer of the bank,
15 certify on forms supplied by the auditor of state that the
16 balance on the ledger statement is correct. The chapter was
17 passed in 1970, and the explanation at that time stated that
18 it was intended to help prevent embezzlements by requiring a
19 semiannual comparison between the deposit records of each
20 treasurer and the bank which serves as public depository.

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