

Reprinted 3/79

FILED FEB 22 1979

SENATE FILE 283

By COMMITTEE ON CITIES
Approved 2/9 (p. 852)

Passed Senate, Date 3-5-79 (p. 642) Passed House, Date _____
Vote: Ayes 40 Nays 2 Vote: Ayes _____ Nays _____
Approved May 7, 1979

A BILL FOR

1 An Act relating to the investment of cemetery perpetual
2 care funds by cities.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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1 Section 1. Section six hundred eighty-two point twenty-
2 three (682.23), subsection fourteen (14), Code 1979, is amended
3 to read as follows:

4 14. LIMITATION AS TO COURT-APPROVED INVESTMENTS. ~~Nothing~~
5 ~~in this~~ This section shall be construed as prohibiting does
6 not prohibit investment of such funds in a savings account
7 or time certificate of deposit of a bank located in this state
8 and when first approved by the court. However, a city that
9 is the trustee of a cemetery as provided in section five
10 hundred sixty-six point fourteen (566.14) of the Code may
11 invest perpetual care funds in a savings account or
12 certificates of deposit at a bank located in this state without
13 court approval.

14 Sec. 2. This Act is effective January first following
15 its enactment.

16 EXPLANATION

17 This bill allows a city that is the trustee of a cemetery
18 to invest perpetual care funds in a savings account or
19 certificate of deposit at a bank without court approval.

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SENATE FILE 283

S-3139

1 Amend Senate File 283 as follows:

- 2 1. Page 1, line 7 by inserting after the word
3 "bank," the words "or savings and loan association,"
4 2. Page 1, line 12 by inserting after the word
5 "bank," the words "or savings and loan association,"

S-3139 FILED & ADOPTED (p. 442)
MARCH 5, 1979

BY EARL M. WILLITS

SENATE FILE 283

By COMMITTEE ON CITILS

Sub for H. F. 453

(AS AMENDED AND PASSED BY THE SENATE MARCH 5, 1979)

Passed Senate, Date 4-25-79 (p. 1394) Passed House, Date 4-20-79 (p. 1673)

Vote: Ayes 44 Nays 0 Vote: Ayes 84 Nays 0

Approved May 7, 1979

A BILL FOR

1 An Act relating to the investment of cemetery perpetual
2 care funds by cities.

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

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————— = New Language

by the Senate

1 Section 1. Section six hundred eighty-two point twenty-
2 three (682.23), subsection fourteen (14), Code 1979, is amended
3 to read as follows:

4 14. LIMITATION AS TO COURT-APPROVED INVESTMENTS. ~~Nothing~~
5 ~~in this~~ This section shall be construed as prohibiting does
6 not prohibit investment of such funds in a savings account
7 or time certificate of deposit of a bank or savings and loan
8 association, located in this state and when first approved by
9 the court. However, a city that is the trustee of a cemetery
10 as provided in section five hundred sixty-six point fourteen
11 (566.14) of the Code may invest perpetual care funds in a
12 savings account or certificates of deposit at a bank or savings
13 and loan association, located in this state without court
14 approval.

15 Sec. 2. This Act is effective January first following
16 its enactment.

17 EXPLANATION

18 This bill allows a city that is the trustee of a cemetery
19 to invest perpetual care funds in a savings account or
20 certificate of deposit at a bank without court approval.

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SENATE FILE 283

H-4027

- 1 Amend Senate File 283 as amended, passed and
- 2 reprinted by the Senate, as follows:
- 3 1. Page 1, line 8, by striking the word "in"
- 4 and inserting in lieu thereof the following: "in
- 5 within the city or its county of".

H-4027 FILED *Adopted 4/30 (p. 1673)* BY SCHROEDER of Pottawattamie
APRIL 19, 1979

HOUSE AMENDMENT TO SENATE FILE 283

S-3593

- 1 Amend Senate File 283 as amended, passed and
- 2 reprinted by the Senate, as follows:
- 3 1. Page 1, line 8, by striking the word "in" and
- 4 inserting in lieu thereof the following: "in within
- 5 the city or its county of".

S-3593 FILED
APRIL 24, 1979

RECEIVED FROM THE HOUSE

Senate concurred 4/25 (p. 1374)

association, located in this state without court approval.

Sec. 2. This Act is effective January first following its enactment.

SENATE FILE 283

AN ACT

RELATING TO THE INVESTMENT OF CEMETERY PERPETUAL CARE FUNDS BY CITIES.

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

Section 1. Section six hundred eighty-two point twenty-three (682.23), subsection fourteen (14), Code 1979, is amended to read as follows:

14. LIMITATION AS TO COURT-APPROVED INVESTMENTS. ~~Nothing in this~~ This section shall be construed as prohibiting does not prohibit investment of such funds in a savings account or time certificate of deposit of a bank or savings and loan association, located in within the city or its county of this state and when first approved by the court. However, a city that is the trustee of a cemetery as provided in section five hundred sixty-six point fourteen (566.14) of the Code may invest perpetual care funds in a savings account or certificates of deposit at a bank or savings and loan

TERRY E. BRANSTAD
President of the Senate

FLOYD B. MILLEN
Speaker of the House

I hereby certify that this bill originated in the Senate and is known as Senate File 283, Sixty-eighth General Assembly.

FRANK J. STORK
Secretary of the Senate

Approved May 7, 1979

ROBERT D. RAY
Governor