

*Reprinted 2/13*

FILED FEB 5 1981

SENATE FILE 177

BY COMMITTEE ON COMMERCE

*Approved 2/15 (p. 450)*

Passed Senate, Date 2-13-81 (p. 450) Passed House, Date \_\_\_\_\_

Vote: Ayes 48 Nays 0 Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_

Approved \_\_\_\_\_

## A BILL FOR

1 An Act relating to the liability of the industrial loan  
2 guaranty fund for acts and omissions of the auditor of  
3 state.

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

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SENATE FILE 177

S-3062

1 Amend Senate File 177 as follows:  
2 1. Page 1, by inserting after line 1, the  
3 following:  
4 "Sec. 2. This Act, being deemed of immediate  
5 importance, takes effect from and after its publication  
6 in The Cedar Rapids Gazette, a newspaper published  
7 in Cedar Rapids, Iowa, and in the Marshalltown Times-  
8 Republican, a newspaper published in Marshalltown,  
9 Iowa."

S-3062 FILED  
FEBRUARY 12, 1981

BY BOB RUSH

*Adopted 2/13 (p. 450)*

1 Section 1. Section 536B.27, Code 1981, is repealed.

2 EXPLANATION

3 This bill repeals section 27 of the Iowa Industrial Loan  
4 Corporation Thrift Guaranty Act. The section provides that  
5 the state is not liable for the acts or omissions of the  
6 auditor of state in administering the Act and further provides  
7 that industrial loan companies that are members of the fund  
8 must hold harmless, indemnify, and defend the auditor of state  
9 when actions arise out of the administration of this Act.

10 The bill takes effect July 1 following enactment.

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*This is pink*      *Reprinted 2/13*

Approved for introduction  
SENATE LEGAL COUNSEL

SENATE FILE 177  
BY COMMITTEE ON COMMERCE  
(AS PASSED BY THE SENATE)

*Substituted for H. F. 249*

Passed Senate, Date 2-13-81 (p 450)      Passed House, Date 2-16-81 (p 421)  
Vote: Ayes 48      Nays 0      Vote: Ayes 94      Nays 0  
Approved February 27, 1981 (p 601)

### A BILL FOR

1 An Act relating to the liability of the industrial loan  
2 guaranty fund for acts and omissions of the auditor of  
3 state.

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

#### COMMUNICATION FROM THE SECRETARY OF STATE

March 20, 1981

Ms. Linda Mackay  
Secretary of the Senate  
State Capitol Building  
LOCAL

I hereby certify that Senate File 177 was published in The Cedar Rapids Gazette,  
Cedar Rapids, Iowa, on March 6, 1981, and in the Marshalltown Times-Republican,  
Marshalltown, Iowa, on March 16, 1981.

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1 Section 1. Section 536B.27, Code 1981, is repealed.

2 Sec. 2. This Act, being deemed of immediate importance,  
3 takes effect from and after its publication in The Cedar  
4 Rapids Gazette, a newspaper published in Cedar Rapids, Iowa, 3/6/81  
5 and in the Marshalltown Times-Republican, a newspaper published  
6 in Marshalltown, Iowa. 3/16/81

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AN ACT  
RELATING TO THE LIABILITY OF THE INDUSTRIAL LOAN GUARANTY  
FUND FOR ACTS AND OMISSIONS OF THE AUDITOR OF STATE.

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

Section 1. Section 536B.27, Code 1981, is repealed.

Sec. 2. This Act, being deemed of immediate importance, takes effect from and after its publication in The Cedar Rapids Gazette, a newspaper published in Cedar Rapids, Iowa, and in the Marshalltown Times-Republican, a newspaper published in Marshalltown, Iowa.

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TERRY E. BRANSTAD  
President of the Senate

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DELWYN STROMER  
Speaker of the House

I hereby certify that this bill originated in the Senate and is known as Senate File 177, Sixty-ninth General Assembly.

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LINDA HOWARTH MACKAY  
Secretary of the Senate

Approved 2/27, 1981

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ROBERT D. RAY  
Governor