

County Government: Schroeder, Chair; Gross and Renaud.

Amend per 3596 to Pass 4/10/81 (p.1192)

FILED FEB 23 1981

SENATE FILE 292

BY COMMITTEE ON COUNTY GOVERNMENT
Approved 2/23 (p.546)
(FORMERLY SSB 176)

Passed Senate, Date 3-5-81 (p.675) Passed House, Date 4-24-81 (p.1396)
Vote: Ayes 48 Nays 0 Vote: Ayes 92 Nays 7
Approved May 4, 1981

A BILL FOR

1 An Act relating to the deposit of public funds by officers of
2 political subdivisions of the state.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
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SENATE FILE 292

H-3596

1 Amend Senate File 292, as passed by the Senate,
2 as follows:
3 1. Page 1, by inserting after line 22 the
4 following:
5 "Sec. ____ Section 454.6, Code 1981, is amended
6 to read as follows:
7 454.6 DUTY OF TREASURERS. ~~It shall be the duty~~
8 ~~of all~~ All school treasurers, and city treasurers
9 or other financial officers designated by the city
10 council, ~~and township clerks of the county to~~ shall
11 keep on file with the county treasurer a list of such
12 the depositories."
13 2. Page 1, by striking line 23 and inserting in
14 lieu thereof the following:
15 "Sec. ____ Section 453.13, Code 1981, is repealed."
16 3. By numbering sections to conform to this
17 amendment.

H-3596 FILED
APRIL 10, 1981
4/10 4/24/81 (p.1396)

BY COMMITTEE ON COUNTY GOVERNMENT
DANKER, Chair

1 Section 1. Section 453.1, Code 1981, is amended to read
2 as follows:

3 453.1 DEPOSITS IN GENERAL. All funds held in the hands
4 of the following officers or institutions shall be deposited
5 in banks ~~as-are~~ first approved by the appropriate governing
6 body as indicated: For the treasurer of state, by the
7 executive council; for the county treasurer, recorder, auditor,
8 sheriff, ~~township-clerk,~~ clerk of the district court, and
9 judicial magistrate, by the board of supervisors; for the
10 city treasurer, by the city council; for the county public
11 hospital or merged area hospital, by the board of hospital
12 trustees; for a memorial hospital, by the memorial hospital
13 commission; for a school corporation, by the board of school
14 directors, ~~provided, however, that.~~ However, the treasurer
15 of state and the treasurer of each political subdivision shall
16 invest all funds not needed for current operating expenses
17 in time certificates of deposit in banks listed as approved
18 depositories pursuant to this chapter or in investments
19 permitted by section 452.10. The list of public depositories
20 and the amounts severally deposited ~~therein~~ in the depositories
21 shall be a matter of public record. The term "bank" means
22 a bank or a private bank, as defined in section 524.103.

23 Sec. 2. Sections 453.13 and 454.6, Code 1981, are repealed.

24 EXPLANATION

25 This bill deletes the requirement that bank depositories
26 used by township clerks must be approved by the board of su-
27 pervisors. The bank used by a township clerk is selected
28 by the board of trustees of the township under section 453.4.
29 The bill also strikes the requirement that an annual investment
30 report be filed with the auditor of state and the requirement
31 that a financial officer of a political subdivison file with
32 the county treasurer a list of depositories used by that po-
33 litical subdivision.

34 This bill takes effect July 1 following its enactment.

35 This bill was requested by the auditor of state.

shall be a matter of public record. The term "bank" means a bank or a private bank, as defined in section 524.103.

Sec. 2. Sections 453.13 and 454.6, Code 1981, are repealed.

SENATE FILE 292

AN ACT
RELATING TO THE DEPOSIT OF PUBLIC FUNDS BY OFFICERS OF POLITICAL SUBDIVISIONS OF THE STATE.

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

Section 1. Section 453.1, Code 1981, is amended to read as follows:

453.1 DEPOSITS IN GENERAL. All funds held in the hands of the following officers or institutions shall be deposited in banks ~~as are~~ first approved by the appropriate governing body as indicated: For the treasurer of state, by the executive council; for the county treasurer, recorder, auditor, sheriff, ~~township clerk,~~ clerk of the district court, and judicial magistrate, by the board of supervisors; for the city treasurer, by the city council; for the county public hospital or merged area hospital, by the board of hospital trustees; for a memorial hospital, by the memorial hospital commission; for a school corporation, by the board of school directors, ~~provided, however, that~~ However, the treasurer of state and the treasurer of each political subdivision shall invest all funds not needed for current operating expenses in time certificates of deposit in banks listed as approved depositories pursuant to this chapter or in investments permitted by section 452.10. The list of public depositories and the amounts severally deposited ~~therein~~ in the depositories

TERRY E. BRANSTAD
President of the Senate

DELWYN STROMER
Speaker of the House

I hereby certify that this bill originated in the Senate and is known as Senate File 292, Sixty-ninth General Assembly.

LINDA HOWARTH MACKAY
Secretary of the Senate

Approved May 4, 1981

ROBERT D. RAY
Governor