

See House File 2371 on 3/10/88

MAR 2 1988

Place On Calendar

HOUSE FILE 2371

BY COMMITTEE ON LOCAL GOVERNMENT

(Formerly House Study Bill 798)

Passed House, Date 3/7/88 (y 60) Passed Senate, Date 3/24/88 (y 10)

Vote: Ayes 90 Nays 0 Vote: Ayes 47 Nays 0

Approved April 14, 1988 (p. 2107)

A BILL FOR

1 An Act authorizing the joint investment of funds by counties,
2 cities, city utilities, and judicial district departments of
3 correctional services, and providing an effective date.

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

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HF 2371

1 Section 1. Section 331.555, subsection 6, Code Supplement
2 1987, is amended to read as follows:

3 6. The treasurer shall keep all funds invested to the
4 extent practicable and may invest the funds jointly with one
5 or more counties, judicial district departments of
6 correctional services, cities, or city utilities pursuant to a
7 joint investment agreement.

8 Sec. 2. Section 384.21, Code Supplement 1987, is amended
9 to read as follows:

10 384.21 JOINT INVESTMENT OF FUNDS.

11 A city or a city utility board shall keep all funds
12 invested to the extent practicable and may invest the funds
13 jointly with one or more cities, utility boards, judicial
14 district departments of correctional services, or counties
15 pursuant to a joint investment agreement.

16 Sec. 3. Section 905.6, subsection 4, Code 1987, is amended
17 to read as follows:

18 4. Prepare all budgets and fiscal documents, and certify
19 for payment all expenses and payrolls lawfully incurred by the
20 district department. The director may invest funds which are
21 not needed for current expenses, jointly with one or more
22 cities, city utilities, or counties pursuant to a joint
23 investment agreement.

24 Sec. 4. This Act, being deemed of immediate importance,
25 takes effect upon enactment.

26 EXPLANATION

27 This bill authorizes the director of each judicial district
28 department of correctional services to invest funds of the
29 district not currently needed, jointly with one or more
30 cities, counties, or city utilities pursuant to a joint
31 investment agreement.

32 SUCCESSOR TO HSB 798 (LSB 8313HC)

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HSB 798

LOCAL GOVERNMENT

House Study Bill 798
Local Government: Cooper, Chair; Royer and Spear.

HOUSE FILE

231

BY (PROPOSED COMMITTEE ON
LOCAL GOVERNMENT BILL)

Passed House, Date _____ Passed Senate, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act authorizing the joint investment of funds by counties,
2 cities, city utilities, and judicial district departments of
3 correctional services, and providing an effective date.

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

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3 6. The treasurer shall keep all funds invested to the
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7 joint investment agreement.

8 Sec. 2. Section 384.21, Code Supplement 1987, is amended
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11 A city or a city utility board shall keep all funds
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21 not needed for current expenses, jointly with one or more
22 cities, city utilities, or counties pursuant to a joint
23 investment agreement.

24 Sec. 4. This Act, being deemed of immediate importance,
25 takes effect upon enactment.

26 EXPLANATION

27 This bill authorizes the director of each judicial district
28 department of correctional services to invest funds of the
29 district not currently needed, jointly with one or more
30 cities, counties, or city utilities pursuant to a joint
31 investment agreement.

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HOUSE FILE 2371

AN ACT

AUTHORIZING THE JOINT INVESTMENT OF FUNDS BY COUNTIES, CITIES,
CITY UTILITIES, AND JUDICIAL DISTRICT DEPARTMENTS OF COR-
RECTIONAL SERVICES, AND PROVIDING AN EFFECTIVE DATE.

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

Section 1. Section 331.555, subsection 6, Code Supplement
1987, is amended to read as follows:

6. The treasurer shall keep all funds invested to the
extent practicable and may invest the funds jointly with one
or more counties, judicial district departments of
correctional services, cities, or city utilities pursuant to a
joint investment agreement.

Sec. 2. Section 384.21, Code Supplement 1987, is amended
to read as follows:

384.21 JOINT INVESTMENT OF FUNDS.

A city or a city utility board shall keep all funds
invested to the extent practicable and may invest the funds
jointly with one or more cities, utility boards, judicial
district departments of correctional services, or counties
pursuant to a joint investment agreement.

Sec. 3. Section 905.6, subsection 4, Code 1987, is amended
to read as follows:

4. Prepare all budgets and fiscal documents, and certify
for payment all expenses and payrolls lawfully incurred by the
district department. The director may invest funds which are
not needed for current expenses, jointly with one or more
cities, city utilities, or counties pursuant to a joint
investment agreement.

Sec. 4. This Act, being deemed of immediate importance,
takes effect upon enactment.

DONALD D. AVENSON
Speaker of the House

JO ANN ZIMMERMAN
President of the Senate

I hereby certify that this bill originated in the House and
is known as House File 2371, Seventy-second General Assembly.

Approved *April 14*, 1988

JOSEPH O'HERN
Chief Clerk of the House

TERRY E. BRANSTAD
Governor

HF 2371