

Reprinted 3/87

House File 324 (Reassigned)

Local Government: Cooper, Chair; Muhlbauer, Platt, Royer and Spear.

Amend (3229) to Do Pass 3/20/87 (p. 120)

FEB 20 1987

HOUSE FILE 324

LOCAL GOVERNMENT

BY HAVERLAND

Passed House, Date 3-27-87 (p. 894) Passed Senate, Date 4-14-87

Vote: Ayes 90 Nays 0 Vote: Ayes 48 Nays 0

Approved May 5, 1987

A BILL FOR

- 1 An Act authorizing the joint investment of funds by counties,
- 2 cities, and city utilities.

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

HOUSE FILE 324

H-3229

1 Amend House File 324 as follows:

2 1. Page 1, line 5, by inserting after the word
3 "counties" the following: ", cities, or city
4 utilities".

5 2. Page 1, line 10, by striking the words "or
6 utility boards" and inserting the following: ",
7 utility boards, or counties".

H-3229 FILED MARCH 20, 1987 BY COMMITTEE ON LOCAL GOVERNMENT

Adopted 3/27/87 (p. 894)

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1 Section 1. Section 331.555, Code 1987, is amended by
2 adding the following new subsection:

3 NEW SUBSECTION. 6. The treasurer shall keep all funds
4 invested to the extent practicable and may invest the funds
5 jointly with one or more counties pursuant to a joint
6 investment agreement.

7 Sec. 2. NEW SECTION. 384.21 JOINT INVESTMENT OF FUNDS.

8 A city or a city utility board shall keep all funds
9 invested to the extent practicable and may invest the funds
10 jointly with one or more cities or utility boards pursuant to
11 a joint investment agreement.

12 Sec. 3. Section 452.10, unnumbered paragraph 3, Code 1987,
13 is amended by striking the unnumbered paragraph.

14 EXPLANATION

15 This bill authorizes counties and cities and city utility
16 boards to invest their funds jointly. The bill also strikes a
17 provision of section 452.10 which restricts joint investments
18 by counties to adjoining counties and joint investments by
19 cities to cities within the same county.

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Sen. Local Govt 3/30/87 Do Pass 4/8 (p. 1162)

HOUSE FILE 324
BY HAVERLAND

(As Amended and Passed by the House March 27, 1987)

Passed House, Date 3/27/87 (p. 894) Passed Senate, Date 4-14-87 (p. 1261)

Vote: Ayes 90 Nays 0 Vote: Ayes 48 Nays 0

Approved May 5, 1987 (p. 2007)

A BILL FOR

1 An Act authorizing the joint investment of funds by counties,
2 cities, and city utilities.

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

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House Amendments _____

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5 jointly with one or more counties, cities, or city utilities
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9 invested to the extent practicable and may invest the funds
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Sec. 3. Section 452.10, unnumbered paragraph 3, Code 1987,
is amended by striking the unnumbered paragraph.

HOUSE FILE 324

AN ACT
AUTHORIZING THE JOINT INVESTMENT OF FUNDS BY COUNTIES, CITIES,
AND CITY UTILITIES.

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

Section 1. Section 331.555, Code 1987, is amended by
adding the following new subsection:

NEW SUBSECTION. 6. The treasurer shall keep all funds
invested to the extent practicable and may invest the funds
jointly with one or more counties, cities, or city utilities
pursuant to a joint investment agreement.

Sec. 2. NEW SECTION. 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, or counties
pursuant to a joint investment agreement.

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 324, Seventy-second General Assembly.

Approved May 5, 1987

JOSEPH O'HERN
Chief Clerk of the House

TERRY E. BRANSTAD
Governor

HF 324