

4-10-95 Referred to Local Gov.

MAR 16 1995

Place On Calendar

HOUSE FILE 464

BY COMMITTEE ON LOCAL GOVERNMENT

(SUCCESSOR TO HSB 251)

Passed House, Date \_\_\_\_\_ Passed Senate, Date \_\_\_\_\_

Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_ Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_

Approved \_\_\_\_\_

A BILL FOR

1 An Act relating to the joint investment of funds of rural water  
2 districts with other political subdivisions.

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

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HF 464

1 Section 1. Section 331.555, subsection 6, Code 1995, is  
2 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, or rural  
7 water districts created under chapter 357A pursuant to a joint  
8 investment agreement. All investments of funds shall be  
9 subject to sections 12B.10 and 12B.10A and other applicable  
10 law.

11 Sec. 2. Section 357A.11, Code 1995, is amended by adding  
12 the following new subsection:

13 NEW SUBSECTION. 12. Place all funds in investments to the  
14 extent practicable and may invest the funds jointly with one  
15 or more counties, judicial district departments of  
16 correctional services, cities, or city utilities pursuant to a  
17 joint investment agreement. All investments of funds shall be  
18 subject to sections 12B.10 and 12B.10A and other applicable  
19 law.

20 Sec. 3. Section 384.21, Code 1995, is amended to read as  
21 follows:

22 384.21 JOINT INVESTMENT OF FUNDS.

23 A city or a city utility board shall keep all funds  
24 invested to the extent practicable and may invest the funds  
25 jointly with one or more cities, utility boards, judicial  
26 district departments of correctional services, or counties, or  
27 rural water districts created under chapter 357A pursuant to a  
28 joint investment agreement. All investments of funds shall be  
29 subject to sections 12B.10 and 12B.10A and other applicable  
30 law.

31 Sec. 4. Section 905.6, subsection 4, Code 1995, is amended  
32 to read as follows:

33 4. Prepare all budgets and fiscal documents, and certify  
34 for payment all expenses and payrolls lawfully incurred by the  
35 district department. The director may invest funds which are

1 not needed for current expenses, jointly with one or more  
 2 cities, city utilities, ~~or~~ counties, or rural water districts  
 3 created under chapter 357A pursuant to a joint investment  
 4 agreement. All investment of funds shall be subject to  
 5 sections 12B.10 and 12B.10A and other applicable law.

6 EXPLANATION

7 This bill authorizes rural water districts created under  
 8 chapter 357A to invest funds jointly with cities, counties, or  
 9 other political subdivisions. The bill also provides that the  
 10 public funds investment standards of chapter 12B apply to  
 11 these joint investments.

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Klemme, C.H.T.  
Arnold  
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HSB 251

S. LOCAL GOVERNMENT  
SF IF 464  
HOUSE FILE  
BY (PROPOSED COMMITTEE ON  
LOCAL GOVERNMENT BILL  
BY CHAIRPERSON VANDE HOEF)

Passed House, Date \_\_\_\_\_ Passed Senate, Date \_\_\_\_\_  
Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_ Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_  
Approved \_\_\_\_\_

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