

House Study Bill 251

Conference Committee Text

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1 1 Section 1. Section [331.555](#), subsection 6, Code 1995, is
1 2 amended to read as follows:

1 3 6. The treasurer shall keep all funds invested to the
1 4 extent practicable and may invest the funds jointly with one
1 5 or more counties, judicial district departments of
1 6 correctional services, cities,

~~or~~

- city utilities, or rural

1 7 water districts created under chapter 357A pursuant to a joint
1 8 investment agreement. All investments of funds shall be
1 9 subject to sections 12B.10 and 12B.10A and other applicable
1 10 law.

1 11 Sec. 2. Section [357A.11](#), Code 1995, is amended by adding
1 12 the following new subsection:

1 13 NEW SUBSECTION. 12. Place all funds in investments to the
1 14 extent practicable and may invest the funds jointly with one
1 15 or more counties, judicial district departments of
1 16 correctional services, cities, or city utilities pursuant to a
1 17 joint investment agreement. All investments of funds shall be
1 18 subject to sections 12B.10 and 12B.10A and other applicable
1 19 law.

1 20 Sec. 3. Section [384.21](#), Code 1995, is amended to read as
1 21 follows:

1 22 384.21 JOINT INVESTMENT OF FUNDS.

1 23 A city or a city utility board shall keep all funds
1 24 invested to the extent practicable and may invest the funds
1 25 jointly with one or more cities, utility boards, judicial
1 26 district departments of correctional services,

~~or~~

- counties, or

1 27 rural water districts created under chapter 357A pursuant to a
1 28 joint investment agreement. All investments of funds shall be
1 29 subject to sections 12B.10 and 12B.10A and other applicable
1 30 law.

1 31 Sec. 4. Section [905.6](#), subsection 4, Code 1995, is amended
1 32 to read as follows:

1 33 4. Prepare all budgets and fiscal documents, and certify
1 34 for payment all expenses and payrolls lawfully incurred by the
1 35 district department. The director may invest funds which are
2 1 not needed for current expenses, jointly with one or more
2 2 cities, city utilities,

~~or~~

- counties, rural water district

2 3 created under chapter 357A pursuant to a joint investment
2 4 agreement. All investment of funds shall be subject to
2 5 sections 12B.10 and 12B.10A and other applicable law.

2 6 EXPLANATION

2 7 This bill authorizes rural water districts created under
2 8 chapter 357A to invest funds jointly with cities, counties, or
2 9 other political subdivisions. The bill also provides that the
2 10 public funds investment standards of chapter 12B apply to
2 11 these joint investments.

2 12 LSB 2319HC 76

