

Senate Study Bill 3069 - Introduced

SENATE FILE _____
BY (PROPOSED COMMITTEE ON
LOCAL GOVERNMENT BILL BY
CHAIRPERSON WEBSTER)

A BILL FOR

1 An Act relating to the required beneficiary and use of a public
2 officer insurance policy.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

unofficial

1 Section 1. Section 64.3, subsection 4, Code 2026, is amended
2 by striking the subsection.

3 EXPLANATION

4 The inclusion of this explanation does not constitute agreement with
5 the explanation's substance by the members of the general assembly.

6 Under current law, certain public officers are required to
7 obtain a bond that runs to the state for the use and benefit
8 of any corporation, public or private, or person injured or
9 sustaining loss, with a right of action in the name of the
10 state for its or the corporation's or person's use (Code section
11 64.18). In 2024, the general assembly enacted a provision
12 allowing public officers to obtain an insurance policy in lieu of
13 such a bond. The state is required to be the beneficiary of the
14 insurance policy and the policy is required to be for the use and
15 benefit of any corporation, public or private, or person injured
16 or sustaining loss, with a right of action in the name of the
17 state for its or the corporation's or person's use (Code section
18 64.3(4)). This bill strikes these requirements for an insurance
19 policy obtained in lieu of a bond.