

CHAPTER 119

AUTHORIZED SECURITIES AND INVESTMENTS OF TRUST FUNDS

S. F. 291

AN ACT to amend section twelve thousand seven hundred and seventy-two (12772), code, 1931, relating to authorized securities and investments of trust funds by fiduciaries.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. That section twelve thousand seven hundred and sev-
2 enty-two (12772), subsection 2, is amended by inserting after the word
3 "bank" in line 2, the following, "or by the Federal Farm Mortgage Cor-
4 poration or any corporation or governmental agency or instrumentality
5 authorized to issue bonds, or debentures."

1 SEC. 2. That section twelve thousand seven hundred and seventy-two
2 (12772) is further amended by adding the following subsection there-
3 to: "Bonds and debentures guaranteed by the federal government.
4 Bonds, debentures, or other interest bearing obligations, the payment
5 of which is guaranteed by the United States of America."

1 SEC. 3. That section twelve thousand seven hundred and seventy-
2 two (12772) is further amended by adding the following subsection
3 thereto: "Stock in federal government instrumentalities. Stock in any
4 association or corporation created or which may be created by author-
5 ity of the United States and as an instrumentality of the United States,
6 when the purchase of said stock is necessary or required as an incident
7 or condition of obtaining a loan from any association or corporation
8 created or which may be created by authority of the United States and
9 as an instrumentality of the United States."

1 SEC. 4. This act being deemed of immediate importance shall be
2 in full force and take effect from and after its passage and publication
3 in the Van Buren Record, a newspaper published at Bonaparte, Iowa,
4 and in the Oskaloosa Tribune, a newspaper published at Oskaloosa,
5 Iowa.

Senate File 291. Approved May 4, 1935.

I hereby certify that the foregoing act was published in the Bonaparte Van Buren Record, May 9, 1935, and the Oskaloosa Tribune, May 10, 1935.

MRS. ALEX MILLER, *Secretary of State.*