

CHAPTER 197

BANKING TRANSACTIONS LEGALIZED

H. F. 213

AN ACT to legalize the payment, certification or acceptance of a check or other negotiable instrument or any other transaction by a bank or trust company in this state performed after banking hours or on any legal holiday.

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

1 SECTION 1. Nothing in any law of this state shall in any manner
2 whatsoever affect the validity of, or render void or voidable, the pay-
3 ment, certification, or acceptance of a check or other negotiable instru-
4 ment or any other transaction by a bank or trust company in this state
5 because done or performed on any legal holiday or during any time
6 other than regular banking hours, if such payment, certification, ac-
7 ceptance or other transaction could have been validly done or per-
8 formed on any other day; provided that nothing herein shall be con-
9 strued to compel any bank or trust company in this state, which by law
10 or custom is entitled to close for the whole or any part of any legal
11 holiday, to keep open for the transaction of business or to perform any
12 of the acts or transactions aforesaid on any legal holiday except at its
13 own option.

Approved February 15, 1951.

CHAPTER 198

PUBLIC CONTRACTS—EMERGENCY STOPPAGE

H. F. 288

AN ACT to provide for the termination of contracts for the construction of public improvements when construction or work thereon is stopped because of a national emergency, and to prescribe procedures, the adjustment and payment of compensation, and to provide a method for settlement of disputes in connection therewith.

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

1 SECTION 1. In the event work or construction upon a public im-
2 provement is stopped directly or indirectly by or as the result of an
3 order or action of any federal or state authority or of any court be-
4 cause of the occurrence or existence of a situation which the President
5 or the Congress of the United States has declared to be national emer-
6 gency, and the circumstances or conditions are such that it is and will
7 be impracticable to proceed with such work or construction, then the
8 public corporation and the contractor or contractors may, by written
9 agreement terminate said contract. Such an agreement shall include
10 the terms and conditions of the termination of the contract and provi-
11 sion for the payment of compensation or money, if any, which any
12 party shall pay to the other, or any other person, firm or corporation
13 under the facts and circumstances in the case.

1 SEC. 2. Whenever a public corporation and a contractor or con-
2 tractors, have entered into a contract for the construction of a public
3 improvement, and any party to such contract desires to terminate said
4 contract because of the occurrence of the event and under the circum-