

9 under oath, after claiming his privilege, he shall by order of the
10 attorney general have testified or produced documentary evidence.

1 SEC. 10. Any fiduciary holding property subject to equitable
2 duties to deal with such property for charitable, educational or re-
3 ligious purposes shall annually, on or before July first, unless other-
4 wise directed by the attorney general, make to him a written report
5 for the last preceding fiscal year of such trust showing the property
6 so held and administered, the receipts and expenditures in connection
7 therewith, the names and addresses of the beneficiaries thereof and
8 such other information as the attorney general may require. Refusal
9 for two (2) successive years to file such a report shall constitute a
10 breach of trust and the attorney general shall take such action as
11 may be appropriate to compel compliance herewith.

1 SEC. 11. Regardless of any language in the agreement, deed, will
2 or other instrument creating a charitable trust, no trustee or trustees
3 of such a trust shall be exonerated from liability for failure to exer-
4 cise reasonable care, diligence and prudence.

1 SEC. 12. The provisions of this chapter shall not be applicable to
2 charitable, religious and educational institutions holding funds in
3 trust exclusively for their own charter or corporate purposes nor to
4 trusts in which the charitable interest is contingent upon the happen-
5 ing of an uncertain future event; provided, however, that upon the
6 happening of said event vesting the charitable interest such trust
7 shall thereafter be subject to all the provisions hereof.

Approved May 15, 1959.

CHAPTER 365

CHIEF JUSTICE OF THE SUPREME COURT

S. F. 154

AN ACT relating to the appointment, term and authority of the chief justice of the
state.

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

1 SECTION 1. Section six hundred eighty-four point four (684.4),
2 Code 1958, is hereby repealed and the following enacted in lieu there-
3 of:
4 "The members of the supreme court shall select one (1) of their
5 number to be chief justice, to serve as such throughout the remainder
6 of his then term of office. He shall be eligible for reselection. The
7 chief justice shall appoint one (1) of the other members of the court
8 to act in his place and stead in case of his absence or inability to act
9 and, when so acting, such member shall have all the rights, duties and
10 powers given by law to the chief justice."

Approved February 19, 1959.