

3 and substituting the following: “; or to bid bonds issued in connection  
4 with any public or private contract.”

Approved April 26, 1961.

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### CHAPTER 255

#### JOINT BANK COMPANY

S. F. 146

AN ACT to permit banks, subject to the approval of the state banking board, to own jointly a company that can provide for them from a central processing point, the cooperative use of automation equipment for bank bookkeeping work.

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

1 SECTION 1. Subject to the approval of the state banking board,  
2 any bank may purchase capital stock, bonds, debentures or other such  
3 obligations of any corporation operated exclusively for the purpose  
4 of providing for them from a central processing point, the cooperative  
5 use of automation equipment for bank bookkeeping work and thus  
6 performing a necessary service for the bank and one or more other  
7 banks, which service the banks would otherwise be required to pro-  
8 vide for on an individual bank basis.

Approved March 29, 1961.

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### CHAPTER 256

#### BANK EXAMINERS

H. F. 67

AN ACT to amend section five hundred twenty-four point eight (524.8), Code 1958, relating to bonds required for bank examiners.

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

1 SECTION 1. Section five hundred twenty-four point eight (524.8),  
2 Code 1958, is hereby amended by striking all of the first sentence of  
3 said section and inserting in lieu thereof the following:  
4 “All examiners shall be bonded by a corporate surety bond in the  
5 kind and form and in the amount as determined by the state banking  
6 board and the premium thereof shall be paid out of the current or  
7 accumulated earnings of the banking department.”

Approved April 4, 1961.