

## CHAPTER 270

## ASSESSMENT OF SHARES OF MUTUAL FUNDS

S. F. 73

AN ACT relating to the assessment of shares of mutual funds.

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

- 1 SECTION 1. Chapter four hundred twenty-nine (429), Code 1962,  
 2 is hereby amended by adding thereto the following new section:  
 3 "Shares of mutual funds shall be assessed at the 'bid' price as of the  
 4 last trading day of the preceding year. When used in this section 'bid'  
 5 price shall mean the price per share which approximates the per share  
 6 net asset value free of any 'handling' or 'loading' charges."

Approved March 22, 1963.

## CHAPTER 271

## MAXIMUM LEVY FOR ORDINARY REVENUE

H. F. 420

AN ACT to permit an increase in the maximum levy for ordinary revenue allowed upon the assessed valuation of the taxable property in the county.

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

- 1 SECTION 1. Subsection two (2) of section four hundred forty-four  
 2 point nine (444.9), Code 1962, is amended by striking the word "three"  
 3 in lines two (2) and five (5) and inserting in lieu thereof the word  
 4 "four" in each instance.  
 5 Further amend said subsection two (2) by striking the word "two"  
 6 in lines eight (8) and twelve (12) and inserting in lieu thereof the  
 7 word "three" in each instance.

Approved April 23, 1963.

## CHAPTER 272

## STATE INSTITUTION FUND PAYMENTS

S. F. 268

AN ACT to allow counties to provide county care for patients or inmates from mental health institutes, hospital-schools, and homes for children from the state institution fund.

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

- 1 SECTION 1. Section four hundred forty-four point twelve (444.12),  
 2 Code 1962, is hereby amended as follows:  
 3 1. By striking from lines fifteen (15) and sixteen (16) the words

4 "Glenwood state school, the Woodward state hospital and school" and  
5 inserting in lieu thereof the words "Glenwood state hospital-school, the  
6 Woodward state hospital-school".

7 2. By inserting in line twenty-one (21) after the word "and" the  
8 words "for the support of such mentally ill or mentally retarded per-  
9 sons as are cared for and supported by the county in the county home  
10 or elsewhere outside of any state hospital for the mentally ill or men-  
11 tally retarded,".

12 3. By striking line twenty-seven (27) after the word "that" through  
13 the period in line thirty-five (35) and inserting in lieu thereof the fol-  
14 lowing:

15 "if any patients are returned to a county from any of the four (4)  
16 mental health institutes under the provisions of section two hundred  
17 twenty-six point thirty-two (226.32) of the Code or from any state  
18 hospital-school for the mentally retarded as provided by law, the cost  
19 of care for such patients may be paid from the state institution fund  
20 of the county of legal settlement in an amount commensurate with the  
21 cost of patients in the county hospital, county home, or other institu-  
22 tion located in the county; if inmates of Toledo state juvenile home  
23 and Iowa Annie Wittenmyer home are transferred or placed in foster  
24 homes in a county, the cost of care of such inmate's foster homes may  
25 be paid from the state institution fund of the county of legal settle-  
26 ment of such inmate in an amount not to exceed the cost per inmate  
27 in the respective state institution. Nothing in this Act or any other  
28 statute shall be construed to prohibit parents or other persons from  
29 voluntarily reimbursing the county or state for the reasonable cost of  
30 caring for an individual while he was a patient or inmate in the county  
31 hospital, county home, mental health institute, hospital-school, training  
32 school, or home for children."

Approved April 26, 1963.

## CHAPTER 273

### TAX SALE OF PUBLIC PROPERTY

#### S. F. 50

AN ACT relating to tax sale of public property.

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

1 SECTION 1. Section four hundred forty-six point seven (446.7),  
2 Code 1962, is hereby amended by adding at the end thereof the follow-  
3 ing new paragraph:

4 "Property of municipal and political subdivisions of the state of  
5 Iowa shall not be offered or sold at tax sale and any purported tax sale  
6 thereof shall be void from its inception. Whenever delinquent taxes  
7 are owing against property owned or claimed by any municipal or  
8 political subdivision of the state of Iowa, the treasurer shall give notice  
9 to the governing body thereof which shall then pay the amount of the  
10 due and delinquent taxes from its general fund. In the event such gov-  
11 erning body fails to make payment upon such notice, the collection and