

CHAPTER 1112

HIGHER EDUCATION FACILITIES COMMISSION

H. F. 1037

AN ACT relating to the legislative members of the higher education facilities commission.

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

1 SECTION 1. Section two hundred sixty-one point one (261.1), Code
2 1966, is amended by striking from subsection four (4) as amended
3 by Acts of the Sixty-second General Assembly, chapter two hundred
4 thirty-two (232), section one (1), subsection one (1), the words "A
5 member of the senate to be appointed by the lieutenant governor who
6 shall serve for a term of two years. Any appointment prior to June
7 30, 1967 shall terminate on that date and any member appointed for
8 a term thereafter, except to fill a vacancy, shall be for four (4) years."
9 and inserting in lieu thereof the words "A member of the senate to
10 be appointed by the president of the senate for a term of four years
11 beginning on July 1 of the year of appointment."

12 Further amend said section by striking from subsection five (5) as
13 amended by chapter two hundred thirty-two (232), section one (1),
14 subsection two (2), the words "A member of the house of representa-
15 tives to be appointed by the speaker of the house who shall serve for
16 a term of two years. Any appointment prior to June 30, 1969 shall
17 terminate on that date and any member appointed for a term there-
18 after, except to fill a vacancy, shall serve for four (4) years." and
19 inserting in lieu thereof the words "A member of the house of repre-
20 sentatives to be appointed by the speaker of the house for a term of
21 four years beginning on July 1 of the year of appointment."

1 SEC. 2. This Act shall not operate to shorten the term of any
2 member serving on the date of its enactment.

Approved January 28, 1970.

CHAPTER 1113

INVESTMENT OF INSTITUTIONAL FUNDS

S. F. 1156

AN ACT relating to the investment of funds belonging to state board of regents institutions.

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

1 SECTION 1. Section two hundred sixty-two point fourteen (262.14),
2 Code 1966, is hereby amended by striking subsection three (3) and in-
3 serting in lieu thereof the following:

4 "Any portion of said funds may be invested in bonds or other evi-
5 dences of indebtedness issued, assumed or guaranteed by the United
6 States of America or by any agency or instrumentality of the United
7 States; also in bonds of this state, and of counties, cities, and school
8 districts in Iowa."

Approved March 4, 1970.