

CHAPTER 219†

COUNTY TREASURERS' BIENNIAL SETTLEMENT

S. F. 63

AN ACT relating to the dates of settlement with county treasurers and boards of supervisors.

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

1 SECTION 1. Section four hundred fifty-two point six (452.6), Code
2 1971, is amended as follows:
3 452.6 Settlement with treasurer. At the meetings in January and
4 July of each year, the board of supervisors shall make a full and com-
5 plete settlement with the treasurer, and shall certify to the state
6 comptroller all credits to him for double or erroneous assessments and
7 unavailable taxes, and all dues for state revenue, interest, or delin-
8 quent taxes, sales of land, peddlers' licenses, and other dues, the
9 amounts collected therefor, and revenues still delinquent, each year
10 to itself, which reports shall be forwarded by mail.

Approved February 5, 1971.

CHAPTER 220†

DEPOSITS OF PUBLIC FUNDS

H. F. 86

AN ACT relating to deposits of public funds.

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

1 SECTION 1. Section four hundred fifty-two point ten (452.10),
2 Code 1971, is amended as follows:
3 452.10 Custody of public funds — investment or deposit. The
4 treasurer of state and the treasurer of each political subdivision shall
5 at all times keep all funds coming into their possession as public
6 money, in a vault or safe, to be provided for that purpose, or in some
7 bank legally designated as a depository for such funds. However, the
8 treasurer of state and the treasurer of each political subdivision shall
9 invest, unless otherwise provided, any of the public funds not cur-
10 rently needed for operating expenses in notes, certificates, bonds, or
11 other evidences of indebtedness which are obligations of or guaranteed
12 by the United States of America or any of its agencies; or make time
13 deposits of such funds in banks as provided in chapter 453 and receive
14 time certificates of deposit therefor.

1 SEC. 2. Section four hundred fifty-three point five (453.5), Code
2 1971, is amended by adding the following new paragraph:

3 "Public funds which cannot be deposited for periods of at least
4 ninety days may be invested in notes, certificates, bonds, or other
5 obligations of the United States or any of its agencies, as provided in
6 section four hundred fifty-two point ten (452.10) of the Code."

Approved February 5, 1971.

†See Editor's note, page iii.