

CHAPTER 1139
FUNERAL PROCESSIONS
S.F. 2268

AN ACT relating to funeral processions.

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

Section 1. NEW SECTION. 321.324A FUNERAL PROCESSIONS.

1. For purposes of this section, "funeral procession" means a procession of motor vehicles accompanying the body of a deceased person during daylight hours which is being escorted by a vehicle continually displaying its emergency signal lamps flashing simultaneously and using lighted head lamps and identifying flags, and keeping all other motor vehicles with lighted head lamps in close formation.

2. Upon the immediate approach of a funeral procession, the driver of every other vehicle, except an authorized emergency vehicle, shall yield the right-of-way. An operator of a motor vehicle which is part of a funeral procession shall not be charged with violating traffic rules and regulations relating to traffic signals and devices while participating in the procession unless the operation is reckless.

3. The funeral home in charge of the funeral procession is liable only in connection with the procession for any negligent, reckless, or intentional act by the funeral home or any employee or agent of the funeral home that results in any death, personal injury or property damage suffered during a funeral procession.

Approved May 2, 1994

CHAPTER 1140
INVESTMENT AUTHORITY OF STATE BANKS
S.F. 2273

AN ACT relating to the investment authority of state banks.

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

Section 1. Section 524.901, subsection 3, paragraph j, Code 1993, is amended to read as follows:

j. Shares or units of investment companies or investment trusts registered under the federal Investment Company Act of 1940, 15 U.S.C. § 80a, whose portfolios contain investments which are subject to limitations pursuant to this section, provided that a state bank's investment in such shares does not exceed the limitation set forth in this section for the underlying instrument.

Sec. 2. Section 524.901, subsection 3, Code 1993, is amended by adding the following new paragraph:

NEW PARAGRAPH. n. Shares or units of investment companies or investment trusts registered under the federal Investment Company Act of 1940, 15 U.S.C. § 80a, the portfolio of which is limited to the United States obligations described in subsection 1 or repurchase agreements fully collateralized by United States obligations described in subsection 1 if delivery of the collateral is taken either directly or through an authorized custodian and the dollar-weighted average maturity of the portfolio is not more than five years.

Approved May 2, 1994