

HOUSE FILE NO. 31.]

[BY WILLIAMS.]

A BILL

FOR AN ACT REDUCING THE INTEREST ON SCHOOL FUNDS.

SECTION 1. *Be it enacted by the General Assembly of the State of Iowa,* That sections 1862
2 and 1882 of the Code of 1873 be amended as follows, to-wit: That the word "ten," in the
3 second line of section 1862 be stricken out and the word "eight" be inserted in lieu thereof;
4 and that the word "eight" be stricken out in the fourth line of section 1882 and the word
5 "six" be inserted in lieu thereof.

SEC. 2. All loans of the permanent school funds in the counties of this state now made at
2 ten per cent interest shall draw interest at only eight per cent from January 1, 1880.

SEC. 3. All laws in conflict with this act are hereby repealed.

We recommend that section 3 of this bill be amended by adding thereto the words "so far as they conflict with this act," and that being so amended, the bill pass.

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