

Reported Recommending .....  
Ind. Postponed .....  
Passed House .....  
Failed to Pass House .....  
Passed Senate .....  
Failed to Pass Senate .....

House File 184

February 3, 1947.  
Departmental Affairs.

By NELSON of Woodbury, SCHWENGEL,  
HEDIN.

## A BILL FOR

An Act to amend sections four hundred fifty-two point ten (452.10), four hundred fifty-two point eleven (452.11), four hundred fifty-two point twelve (452.12) and four hundred fifty-three point one (453.1), Code 1946, relating to the investment of public funds by the treasurer of state.

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

1 Section 1. Amend section four hundred fifty-two point  
2 ten (452.10), Code 1946, by adding the following: "However,  
3 the state treasurer may, with the approval of the executive  
4 council, invest any of the public funds not needed for current  
5 operation expenses in United States government bonds."

1 Sec. 2. Amend section four hundred fifty-two point eleven  
2 (452.11), Code 1946, by adding the following: "The state  
3 treasurer shall also file a statement showing the numbers,  
4 dates and amounts of all United States government bonds held  
5 as part of said public fund."

1 Sec. 3. Amend section four hundred fifty-two point twelve  
2 (452.12), Code 1946, by inserting the words "securities and"  
3 after the word "of" in line three (3).

1 Sec. 4. Amend section four hundred fifty-three point one

2 (453.1), Code 1946, by inserting after the word “respectively”  
3 in line eleven (11) the following: “However, the treasurer of  
4 state may, with the approval of the executive council, invest  
5 any of the public funds not needed for current operation expenses  
6 in United States government bonds.”

EXPLANATION OF H. F. 184

This act permits the treasurer of state, with approval of executive council, to invest surplus public funds in United States government bonds. At present, the state treasurer may so invest the state sinking fund, section four hundred fifty-four point five (454.5), Code 1946, and captol improvement funds (appropriated by 51st General Assembly).

By authorizing the state treasurer to invest surplus public funds, the state now would gain as revenue approximately \$250,000 each year.