

January 28, 1963.

Passed on File.

Tax Revision 1/28 Passed 2/12

Passed Senate, Date 2-15-63

Vote: Ayes 41 Nays 0

Senate File 73

By HANSEN and WILSON.

41
Passed House, Date 3-15-63

Vote: Ayes 90 Nays 0

Approved 3-22-63

A BILL FOR

An Act relating to the assessment of shares of mutual funds.

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

- 1 Section 1. Chapter four hundred twenty-nine (429), Code 1962,
- 2 is hereby amended by adding thereto the following new section:
- 3 "Shares of mutual funds shall be assessed at the 'bid' price
- 4 as of the first day of January of each year. When used in this
- 5 section 'bid' price shall mean the price per share which approx-
- 6 imates the per share net asset value free of any 'handling' or
- 7 'loading' charges."

SENATE FILE 73

- 1 Amend Senate File 73 as follows:
- 2 By striking in line 4 the words "first day of
- 3 January of each year" and inserting in lieu thereof
- 4 the words "last trading day of the preceding year".

Filed and adopted
February 15, 1963.

By TURNER.