

JAN 24 2001

COMMERCE AND REGULATION

HOUSE FILE 83
BY BRAUNS and HAHN

(COMPANION TO LSB 1828SS
BY DRAKE)

Passed House, Date _____ Passed Senate, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act relating to the standard for investment of retirement
2 funds by municipal utilities.

3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18
- 19
- 20
- 21
- 22

HF-83

1 Section 1. Section 12B.10, subsection 6, Code 2001, is
2 amended by adding the following new paragraph:

3 NEW PARAGRAPH. k. Investments by municipal utilities
4 governed under chapter 412.

5 EXPLANATION

6 This bill provides that investments by municipal utilities
7 governed under Code chapter 412, which relates to municipal
8 utility retirement funds, are not subject to the standards for
9 investment of public funds specified in Code section 12B.10.

10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35