

CHAPTER 72.

RELATING TO STATE BANKS.

H. F. 251

AN ACT Requiring Banking Corporations other than Savings Banks to Incorporate the word "State" in their Corporate Name, and to Prohibit Associations, Partnerships or Individuals Engaged in Banking Business, Buying, or Selling Exchange, Receiving Deposits, Discounting Notes, etc.; from Adopting, or Using the Word State in Connection with such Association, Partnership, or Individual Name.

Be it enacted by the General Assembly of the State of Iowa:

Banks incorporated under general law to include word "state" in their name.

SECTION 1. That all associations hereafter organized under the general incorporation laws of this state, for transacting a banking business, buying, or selling exchange, receiving deposits, discounting notes etc.; other than savings banks, shall have the word "state" incorporated in and made a part of the name of such corporation, and no such corporation shall be authorized to transact business, unless the provisions of this act have been complied with.

May change name to comply with this chapter.

SEC. 2. All such banking associations other than savings banks, incorporated at the time of the taking effect of this act may change their corporate name, by amendment of their respective articles of incorporation, so as to embrace the word "state" in their respective corporate names.

Other banks not to use word state in their name.

SEC. 3. It shall be unlawful for any association, not incorporated, partnership, or individual engaged in banking business, buying or selling exchange, receiving deposits, discounting notes and bills etc.; to incorporate or embrace in the name of such associations, partnership, or individual the word "state" *provided* this act shall not apply to banking associations organized under the laws of the United States.

Proviso.

Approved April 5, 1886.