

CHAPTER 40.

BANKING DEPARTMENT.

H. F. 281.

AN ACT establishing a state banking department and providing for the appointment and removal, salary and expenses of a superintendent of banking; for the appointment and removal, salary and expenses of examiners and clerks in said department; providing quarters, furniture and supplies for such department; and relieving the auditor of state of all duties in connection with the management of the banking department of the state.

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

1 SECTION 1. Department authorized. That there is hereby cre-
2 ated and established a department to be known as the Banking De-
3 partment of Iowa. The chief officer of said department shall be styled
4 Superintendent of Banking.

SEC. 2. Superintendent—appointment—qualifications—confir-
1 mation—tenure—vacancies. The governor shall, prior to the ad-
2 journment of the thirty-seventh general assembly, nominate, and,
3 with the consent of two-thirds of the members of the senate in execu-
4 tive session, appoint, to be effective July fourth, nineteen hundred
5 seventeen (July 4, 1917,) a person for Superintendent of Banking who
6 shall be selected solely with regard to his qualifications and fitness to
7 discharge the duties of this position, and no person shall be appointed
8 who has not had at least five years' executive experience in a state or
9 savings bank in the state of Iowa. No nomination shall be considered
10 by the senate until the same shall have been referred to a committee
11 of five to be appointed by the president of the senate without formality
12 of a motion, which committee shall report to the senate in executive
13 session, and which report shall be made at any time when called for by
14 the senate. The consideration of the nomination by the senate shall
15 not be had on the same legislative day that the nomination is so re-
16 ferred. The first appointment shall be for a period to terminate on
17 the first day of July, nineteen hundred twenty-one. Subsequent ap-
18 pointments shall be made, and approved by the senate of the general
19 assembly next convening, as above provided, and, except to fill va-
20 cancies, shall be for a period of four (4) years commencing July first,
21 nineteen hundred twenty-one (July 1, 1921,) and for successive four
22 (4) year periods. Any vacancies that may occur by any cause other
23 than by suspension, while the general assembly is not in session, shall
24 be filled by appointment by the governor, which appointment shall ex-
25 pire at the end of thirty days from the time the general assembly next
26 convenes, and vacancies occurring during the session of the general
27 assembly shall be filled the same as a regular appointment is made and
28 before the end of said session. Any appointment to a vacancy shall in
29 no case be for a period beyond the termination date of the current four
30 (4) year period.

1 SEC. 3. Suspension or removal of superintendent. The govern-
2 or may, by and with the consent of a majority of the senate during a
3 session of the general assembly, remove the Superintendent of Bank-
4 ing for malfeasance in office or for any cause that renders him ineli-

5 gible to appointment, or incapable or unfit to discharge the duties of
 6 his office, and his removal, when so made, shall be final. When the
 7 general assembly is not in session the governor may suspend the
 8 Superintendent of Banking so disqualified, and shall appoint another
 9 to fill the vacancy thus created, subject, however, to the approval or
 10 disapproval of a majority of the senate when next in session; and if
 11 the senate shall concur therein he shall be removed from the office.
 12 But if the senate shall at the same session fail to concur or to act on
 13 the same, said suspension shall thereupon cease.

1 **SEC. 4. Bond of superintendent—duties—salary.** Before enter-
 2 ing upon the discharge of the duties of his office the Superintendent
 3 of Banking shall give a corporate surety bond in the penal sum of
 4 twenty thousand (\$20,000.00) dollars, conditioned as provided for in
 5 section eleven hundred eighty-three (1183) of the code, same to be
 6 approved by the executive council and filed in the office of the secre-
 7 tary of state. He shall devote his entire time to the duties of his office
 8 and shall receive an annual salary of four thousand (\$4,000.00)
 9 dollars.

1 **SEC. 5. Bank examiners—appointment—qualifications—salary**
 2 **—assistants—expenses.** The Superintendent of Banking may ap-
 3 point not less than six nor more than eight examiners to hold office
 4 for a term of two years but removable at the pleasure of the said
 5 superintendent, and said examiners shall give a corporate surety bond
 6 to the state, conditioned for the faithful discharge of their duties, for
 7 the sum of three thousand (\$3,000.00) dollars each, which shall be
 8 filed with and approved by him. Said examiners shall have had at
 9 least three (3) years' experience in practical bank work or as bank
 10 examiners. Bank examiners shall receive a salary to be fixed by the
 11 superintendent commensurate with the work done by said examiners,
 12 and in no case to exceed the sum of twenty-two hundred (\$2,200.00)
 13 dollars per annum. The Superintendent of Banking may also appoint
 14 not to exceed four (4) clerks or stenographers, the salaries to be fixed
 15 by him, and said Superintendent of Banking shall be held responsible
 16 for all work done by his department and salaries paid to his employes
 17 based upon a strictly business basis, namely, efficiency and economy
 18 as to time and expense account. All such clerks or stenographers shall
 19 give bond to the state in such sum as shall be fixed by the executive
 20 council. The superintendent shall furnish to the auditor from time to
 21 time a list of salaries as fixed by him, and all salaries shall be paid
 22 monthly by the treasurer of state upon warrants drawn by the auditor
 23 of state.

23 The Superintendent of Banking and examiners shall be entitled to
 24 actual and necessary expenses incurred in the examination of banks
 25 and trust companies, and all such other expense as shall be approved
 26 by the superintendent and by the state board of audit, as provided in
 27 section one hundred seventy-s (170-s), supplemental supplement
 28 to the code, 1915, and such expense shall be paid by the treasurer of
 29 state upon warrants drawn by the auditor of state, but the total
 30 amount of such expenses and salaries shall not in any one year exceed
 31 the amount of fees collected from banks and trust companies.

1 **SEC. 6. Suitable quarters—supplies—auditor to surrender fur-**
 2 **niture and records.** The executive council shall provide the bank-
 3 ing department of Iowa with suitable quarters at the seat of govern-

3 ment, and shall furnish said department with furniture, books, sup-
 4 plies, printing and stationery necessary to carry out the provisions of
 5 this act. All desks, chairs, filing cases and other furniture, and all
 6 books, papers, records and securities of whatsoever kind, and all other
 7 property of every character now in the office of the auditor of state
 8 and relating to or connected with the business and supervision of
 9 banks and trust companies in this state shall be transferred, delivered
 10 and surrendered to the Superintendent of Banking upon the fourth
 11 day of July, nineteen hundred seventeen (July 4, 1917).

1 SEC. 7. Duties of superintendent. The Superintendent of Bank-
 2 ing shall be the head of the banking department of Iowa and shall have
 3 general control, supervision and direction of all banks and trust com-
 4 panies incorporated under the laws of Iowa, and shall be charged with
 5 the execution of the laws of this state relating to banking; and all
 6 powers now vested in and all duties imposed upon the auditor of state
 7 relating in any way to banking matters, shall, from and after the
 8 taking effect of this act, be vested in and made incumbent upon the
 9 Superintendent of Banking herein provided for.

1 SEC. 8. To take over duties now performed by state auditor.
 2 All books, records, files, documents, reports and securities, and all
 3 papers of every kind and character relating to the business of banking
 4 and now enjoined and required by law to be delivered to or to be filed
 5 or be deposited with the auditor of state shall, from and after the
 6 taking effect of this act, be delivered to and filed or deposited with
 7 the said Superintendent of Banking.

1 SEC. 9. Fees—accounting. All fees and charges of every char-
 2 acter whatsoever which are now required by law to be paid to the audi-
 3 tor of state by banks and trust companies shall from and after the tak-
 4 ing effect of this act, be payable to the Superintendent of Banking,
 5 whose duty it shall be to account for and pay over the same to the
 6 treasurer of state at the time and in the manner as now provided for
 7 by law.

1 SEC. 10. Repealing clause. All acts or parts of acts in so far as
 2 they are in conflict herewith are hereby repealed.

Approved March 7, A. D. 1917.

CHAPTER 41.

OF THE REGISTRATION OF VOTERS.

H. F. 7.

AN ACT to amend the law as it appears in section ten hundred seventy-six (1076),
 supplemental supplement to the code, 1915, relating to the registration of voters
 in cities and villages.

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

1 SECTION 1. Board of registers. That section ten hundred and
 2 seventy-six (1076) supplemental supplement to the code, 1915, be and
 3 the same is hereby amended by striking out of line two (2) thereof