

16 School houses and school sites no longer necessary for school pur-  
 17 poses, because of being located in consolidated school districts, may  
 18 be sold immediately after the organization of such consolidated  
 19 school district, in the manner above provided. During its use no  
 20 person owning a right of reversion shall have any interest in or con-  
 21 trol over the premises.

22 This law shall not apply to districts in which schools have been  
 23 temporarily closed by law on account of small attendance.

Approved April 24, A. D. 1919.

## CHAPTER 343.

### FRATERNAL BENEFICIARY SOCIETIES, ORDERS, ETC.

H. F. 553.

AN ACT to amend the law as it appears in section eighteen hundred twenty-two (1822), supplement to the code, 1913, relating to the matter of fraternal beneficiary societies, orders and associations, and the issuance of certificates by said associations.

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

SECTION 1. Fraternal beneficiary societies — certificates — legal  
 1 reserve, etc. That the law as it appears in section eighteen hundred  
 2 twenty-two (1822), supplement to the code, 1913, be and the same is  
 3 hereby amended by adding thereto at the end thereof the following:  
 4 "Any fraternal beneficiary society issuing certificates, based upon  
 5 rates not lower than those required by the mortality table set forth  
 6 in section eighteen hundred thirty-nine-j (1839-j), may issue certi-  
 7 ficates providing for death benefits upon the term, whole life or lim-  
 8 ited payment plan, in which event it shall maintain the required legal  
 9 reserve on all such certificates, based on the standard adopted for the  
 10 issuing of such certificates, which said reserve shall be set aside and  
 11 held as a special reserve fund for the exclusive benefit of the members  
 12 contributing thereto. Any such society may grant to its members  
 13 extended and paid-up protection or such withdrawal equities as its  
 14 constitution and laws may permit, provided that such grants shall in  
 15 no case exceed in value the portion of the reserve to the credit of the  
 16 members to whom they are made."

Approved April 24, A. D. 1919.