

1 **SEC. 23. Small loans legislation:** Nothing contained in this chapter
2 shall apply to any person engaged in the business of loaning money
3 under chapter four hundred nineteen (419).

Approved April 1, A. D. 1925.

CHAPTER 177

BANKS AND BANKING

S. F. 122

AN ACT to define the crime of embezzlement of funds or deposit of a bank by officers, directors and employees of banks and to provide a punishment for persons convicted thereof.

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

1 **SECTION 1. Embezzlement—penalty.** Any officer, director or em-
2 ployee of a bank who shall in any manner, directly or indirectly, use
3 the funds or deposits of a bank or any part thereof, except for the
4 regular business transactions of the bank, or who secretes, with intent
5 to embezzle or fraudulently convert to his own use, any funds, de-
6 posits or any part thereof of any bank and which may be the subject
7 of larceny, or money placed in his hands for the purpose of deposit
8 in the bank, or for remittance to any other person, or to apply on or
9 discharge any obligation held by the bank, either as owner, agent or
10 trustee, which has been received by him or delivered to him as an
11 officer, director or employee of a bank or on account of his connection
12 therewith, shall be guilty of embezzlement and shall, on conviction
13 thereof, be imprisoned in the penitentiary not to exceed twenty (20)
14 years.

1 **SEC. 2. Publication clause.** This act being deemed of immediate
2 importance shall be in full force and effect from and after its publica-
3 tion in two (2) newspapers as provided by law.

Approved April 3, A. D. 1925.

I hereby certify that the foregoing act was published in the Belmond Herald Press April 15, 1925, and in the Bode Bugle April 10, 1925.

W. C. RAMSAY, *Secretary of State.*