

CHAPTER 190

INSURANCE

H. F. 426

AN ACT to amend section eight thousand nine hundred three (8903) of the code of Iowa, 1924, relating to the par value of stock issued by insurance companies.

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

1 SECTION 1. That section eight thousand nine hundred three (8903)
2 of the code of Iowa, 1924, is hereby amended by striking out the last
3 four words of said section and substituting in lieu thereof the fol-
4 lowing: "not less than ten dollars each."

1 SEC. 2. That any insurance company, other than life, may, upon
2 the vote of a majority of its shares of stock represented at a meeting
3 legally called for that purpose, reduce its capital stock and the num-
4 ber of shares thereof or the par value of the shares thereof, provided
5 that the total amount of capital shall not be reduced to an amount
6 less than the minimum required by law, but no part of its assets and
7 property shall be distributed to its stockholders without the consent
8 of the insurance commissioner.

Approved April 14, A. D. 1927.

CHAPTER 191

COMMON CARRIERS—FREE PASSES

S. F. 152

AN ACT to amend the law as it appears in section eight thousand one hundred twenty-eight (8128) of the code relating to the issuance of free passes by common carriers.

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

1 SECTION 1. That the law as it appears in division three (3) of
2 section eight thousand one hundred twenty-eight (8128) of the code
3 of 1924, be stricken and the following enacted in lieu thereof: "The
4 officers, agents, employees, attorneys, physicians, and surgeons of
5 such common carriers, whose chief and principal occupation is to
6 render service to common carriers of passengers, to the families of
7 such persons, to physicians and surgeons actually employed by such
8 common carriers to render medical service in behalf of said common
9 carriers and to attorneys actually employed by such common carriers
10 to render legal services in behalf of said common carriers."

Approved April 8, A. D. 1927.