

CHAPTER 196

EXEMPTIONS OF PUBLIC UTILITY SECURITIES

AN ACT to amend the law as it appears in section four (4) of chapter ten (10), of the acts of the forty-third general assembly so as to remove from the exemption of the provisions of the Iowa securities law certain securities issued by public service utility corporations.

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

1 SECTION 1. That the law as it appears in section four (4) of chap-
2 ter ten (10) of the acts of the forty-third general assembly be, and
3 the same is, hereby amended by striking therefrom all of sub-section
4 d, and by enacting in lieu thereof the following:

5 "d. Any security issued or guaranteed either as to principal, in-
6 terest, or dividend by a corporation owning or operating a railroad,
7 provided that such corporation is subject to regulation or supervision
8 as to the issue of its own securities by the interstate commerce com-
9 mission."

1 SEC. 2. This act being deemed of immediate importance shall be
2 in full force and effect from and after its publication in the Daily
3 Freeman-Journal, a newspaper published at Webster City, Iowa, and
4 in the Jewell Record, a newspaper published at Jewell, Iowa.

Senate File No. 116. Approved March 28, 1931.

I hereby certify that the foregoing act was published in the Webster City Daily Freeman-Journal March 31, 1931, and the Jewell Record April 2, 1931.

G. C. GREENWALT, *Secretary of State.*

CHAPTER 197

DEPOSIT OF SECURITIES

AN ACT to amend section eighty-eight hundred thirty (8830) of the code, 1927, relating to deposit of securities with the commissioner of insurance.

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

1 SECTION 1. That section eighty-eight hundred thirty (8830), of
2 the code, 1927, be amended by adding thereto the following:

3 "Provided, however, that societies, orders, or associations doing
4 business in the dominion of Canada may there deposit such portion
5 of their securities as is necessary to maintain the required reserves
6 on business written in that country."

House File No. 464. Approved May 8, 1931.