

42 surplus account of such company be reduced by the payment of
 43 such interest below the figure maintained at the time said guaranty
 44 fund was established; and provided, further, that no such interest
 45 payment shall be made unless the surplus assets remaining after
 46 the payment thereof shall at least equal the amount required by the
 47 statutes of Iowa to permit such corporation to continue in business.
 48 In the event of the dissolution and liquidation of any corporation
 49 having a guaranty fund under the provisions hereof, the share-
 50 holders of such fund shall be entitled, after the payment of all valid
 51 obligations of the company, to receive the par value of their respec-
 52 tive shares, together with any unpaid interest thereon, before there
 53 may be any distribution of the assets of said corporation among
 54 its policyholders. These provisions are in addition to and inde-
 55 pendent of the provisions now contained in section 8912, of the
 56 Code, 1931."

House File No. 77. Approved December 9, 1933.

CHAPTER 110

INSURANCE, OTHER THAN LIFE. INVESTMENT OF FUNDS

H. F. 330

AN ACT to amend paragraph six (6) of section eighty-nine hundred twenty-seven (8927), of the Code of Iowa, 1931, relating to the corporate stock and bonds in which insurance companies other than life may invest their capital and funds.

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

1 SECTION 1. That paragraph six (6) of section eighty-nine hun-
 2 dred twenty-seven (8927), of the Code of Iowa, 1931, be and the
 3 same is hereby amended by striking out of said paragraph the
 4 words: "bank stock or" in the third line of said paragraph.

1 SEC. 2. This act, being deemed of immediate importance, shall
 2 be in full force and effect from and after its publication in the Har-
 3 lan Tribune, a newspaper published in Harlan, Iowa, and the Deni-
 4 son Bulletin, a newspaper published in Denison, Iowa.

House File No. 330. Approved February 13, 1934.

I hereby certify that the foregoing act was published in the Harlan Tribune and the Denison Bulletin, February 15, 1934.

MRS. ALEX MILLER, *Secretary of State.*