

1 SEC. 2. This act being deemed of immediate importance shall be
 2 in effect from and after its publication, without expense to the state,
 3 in the Davenport Democrat, a newspaper published at Davenport,
 4 Iowa, and the Evening Democrat, a newspaper published at Fort Madi-
 5 son, Iowa.

Senate File No. 160. Approved April 11, 1933.

I hereby certify that the foregoing act was published in the Davenport Democrat,
 April 14, 1933, and the Fort Madison Evening Democrat, April 14, 1933.

MRS. ALEX MILLER, *Secretary of State.*

CHAPTER 164

BUILDING AND LOAN. FEDERAL HOME LOAN BANK

S. F. 223

AN ACT to amend sections ninety-three hundred twenty-nine (9329), ninety-three hundred forty-b one (9340-b1), and ninety-three hundred forty-b two (9340-b2), of the code of Iowa, 1931, to authorize building and loan or savings and loan associations to become members of, purchase stock in, borrow money from a federal home loan bank, to pledge assets as security for repayment of borrowed money, and for advances from a federal home loan bank, to make deposits with such bank and to invest in bonds and obligations of a federal home loan bank.

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

1 SECTION 1. That section ninety-three hundred twenty-nine (9329),
 2 of the code of Iowa, 1931, be and the same hereby is amended by
 3 adding thereto the following subdivisions:

4 "6. To subscribe for, purchase and hold shares of stock of the
 5 federal home loan bank of the district in which Iowa is situated,
 6 organized under the act of congress known and cited as the federal
 7 home loan bank act, approved July 22, 1932, and do all acts necessary
 8 to become and be members of the federal home loan bank system,
 9 established under the said act and amendments thereto, and to receive
 10 advances from such bank and make deposits with such bank and in-
 11 vest in the bonds and other obligations of the federal home loan banks
 12 and to assume the obligations and participate in the benefits of such
 13 memberships.

14 "7. To borrow money for the purpose of making loans to its mem-
 15 bers, paying withdrawals, paying maturities, paying debts, and for
 16 any other purposes within the scope and objects of its articles of
 17 incorporation, and to execute written obligations evidencing such in-
 18 debtedness.

19 "8. To pledge its notes and mortgages and other assets as security
 20 for the repayment of borrowed money, and for the repayment of
 21 advances received from a federal home loan bank, and to authorize
 22 such pledged security to be repledged by such bank."

1 SEC. 2. That section ninety-three forty-b one (9340-b1) of the
 2 code of Iowa, 1931, be and the same hereby is amended by inserting
 3 between the word "state" and the period in line eight the following:
 4 "or bonds and obligations of a federal home loan bank established by
 5 act of congress known as the federal home loan bank act, approved
 6 July 22, 1932".

1 SEC. 3. That section ninety-three forty-b two (9340-b2) of the
2 code of Iowa, 1931, be and the same hereby is amended by inserting
3 before the period at the end of said section the following: "or in the
4 federal home loan bank of the district in which Iowa is located".

1 SEC. 4. This act being deemed of immediate importance shall be
2 in full force and effect after its passage and publication in the Cen-
3 tral City News-Letter, a newspaper published at Central City, Iowa,
4 and in the Marion Sentinel, a newspaper published at Marion, Iowa.

Senate File No. 223. Approved March 28, 1933.

I hereby certify that the foregoing act was published in the Central City News-Letter, April 6, 1933, and the Marion Sentinel, April 7, 1933.

MRS. ALEX MILLER, *Secretary of State.*

CHAPTER 165

BUILDING AND LOAN. REGULATORY ACT

S. F. 333

AN ACT to repeal sections ninety-three hundred seven (9307), ninety-three hundred eight (9308), and ninety-three hundred fifty-three (9353), of the 1931 code of Iowa; amending sections ninety-three hundred forty (9340), ninety-three hundred fifty-two (9352), ninety-three hundred fifty-four (9354), ninety-three hundred sixty-two (9362), ninety-three hundred twenty-three (9323), ninety-three hundred fifty-nine (9359) and ninety-three hundred eighty-one (9381), code, 1931; defining domestic building and loan associations; for the regulation, supervision and examination of building and loan associations and savings and loan associations; defining and limiting territory within which mortgage loans may be made; authorizing the regulation of withdrawals and the payment of dividends; for specifying exclusive liquidation proceedings; for providing for joint ownership of shares and the withdrawal thereof; for making publication of malicious, felonious reports concerning building and loan associations and savings and loan associations a felony and for punishment for the same; to amend section twelve thousand seven hundred seventy-two (12,772), of the 1931 code of Iowa, and make the bonds issued by federal home loan banks and shares issued by building and loan and savings and loan associations, incorporated under the laws of Iowa, authorized investments for trust funds by fiduciaries.

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

1 SECTION 1. That sections ninety-three hundred seven (9307) and
2 ninety-three hundred eight (9308), of the 1931 code of Iowa, be and
3 hereby are repealed; there is hereby enacted in lieu thereof the fol-
4 lowing:

5 "Domestic building and loan associations or savings and loan asso-
6 ciations shall include corporations incorporated under the laws of this
7 state for the purposes herein specified. The term 'building and loan
8 associations' shall be construed to include savings and loan associ-
9 ations."

1 SEC. 2. That section ninety-three hundred fifty-two (9352), of the
2 1931 code of Iowa, and the same hereby is amended by adding thereto
3 the following:

4 "Such association may provide by its articles of incorporation or
5 by-laws or by resolution of its board of directors, the order in which
6 withdrawals shall be paid, and when dividends shall cease on shares
7 on which withdrawal demands have been made, and what portion of