

3 books, and records which it may deem necessary in the prosecution of  
4 said investigation.

1 SEC. 4. The committee created under the provisions of this reso-  
2 lution are authorized to carry on their investigation after the adjourn-  
3 ment of the regular session of this general assembly, and while so  
4 engaged shall be entitled to their traveling and hotel expenses while  
5 absent from their homes, and said committee is further authorized  
6 to employ such clerical and other help as it may deem necessary, and  
7 said committee is directed to report to the special session of this gen-  
8 eral assembly its findings and recommendations.

1 SEC. 5. To carry out the provisions of this resolution, there is  
2 hereby appropriated, out of any funds in the state treasury not other-  
3 wise appropriated, the sum of fifteen hundred dollars (\$1,500.00) to  
4 cover the expense of conducting the investigation and the preparation  
5 of said report, and the auditor of state is hereby directed to draw his  
6 warrants to cover such expense, upon the committee filing with the  
7 auditor a verified statement of the expenses incurred, not exceeding  
8 the sum of fifteen hundred dollars (\$1,500.00).

House Joint Resolution No. 9. Approved April 24, 1933.

## CHAPTER 273

### GENERAL ASSEMBLY. CORPORATION LAW COMMISSION

#### S. J. R. 11

A JOINT RESOLUTION providing for the continuance of the special corporation commission authorized by house joint resolution number 6 of the forty-fourth general assembly for the purpose of completing proposed legislation to make the corporation laws of this state comprehensive, adequate, modern and harmonious with present business conditions and requirements, and to report to the next regular session of the general assembly of the state of Iowa or any special session of the forty-fifth general assembly of the state of Iowa, and providing an appropriation therefor.

WHEREAS, the forty-fourth general assembly by house joint resolution number 6 authorized the appointment of a special corporation commission for the purpose of proposing legislation to make the corporation laws of this state comprehensive, adequate, modern and harmonious with present business conditions and requirements, to be reported to the forty-fifth general assembly and provided an appropriation therefor, and

WHEREAS, said special corporation commission did prepare in part and has submitted such proposed legislation as directed and contained in senate file number 430, relating to domestic corporations, and senate file number 453, relating to foreign corporations, and

WHEREAS, the said special corporation commission did not have sufficient time in which to complete the preparation of proposed legislation relating to an act for the transfer of corporate stock or to corporations and associations organized under the provisions of chapter 389 and chapter 390 of the code, 1931, nor nonpecuniary corporations organized under the provisions of chapter 394 of the code, 1931, and

WHEREAS, there has been no general revision of the corporation laws relating to the subject of transfer of corporate stock or cooperative associations and nonpecuniary corporations, and said laws have been amended

in a piecemeal manner from time to time and fail to meet the needs of such corporations and associations and modern methods of business, and

WHEREAS, there exists an urgent and insistent demand and need for such revision, therefore,

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

1 SECTION 1. That the special corporation commission authorized by  
2 house joint resolution number 6 of the forty-fourth general assembly  
3 be continued for the purpose of completing the preparation of the  
4 proposed legislation to make the corporation laws of this state com-  
5 prehensive, adequate, modern and harmonious with present business  
6 conditions and requirements and to make a written report and recom-  
7 mendations for said proposed legislation, said report to be made to  
8 the regular session of the forty-sixth general assembly or any special  
9 session of the forty-fifth general assembly, provided said report is  
10 completed for any such special session of the forty-fifth general as-  
11 sembly; that said commission is directed to make its first report to  
12 the governor on or before December 1, 1933, unless said report is  
13 completed in time for any special session of the forty-fifth general  
14 assembly, in which event said report shall be made to the governor  
15 within a reasonable time theretofore; that the present members of  
16 said special corporation commission as authorized and appointed in  
17 accordance with house joint resolution number 6 be continued as mem-  
18 bers of said commission, with the exception that the speaker of the  
19 house of representatives be authorized to appoint from the members  
20 thereof, two members to replace the members who are not the mem-  
21 bers of the forty-fifth general assembly; that said commission be  
22 given authority to employ drafting, stenographic and clerical help as  
23 deemed necessary.

1 SEC. 2. That the members of said special corporation commission  
2 and of the committee of the state bar association, as provided in house  
3 joint resolution number 6 of the forty-fourth general assembly, shall  
4 be paid their actual necessary expenses incurred while engaged in  
5 their duties as members of said commission, and there is hereby ap-  
6 propriated out of any funds in the state treasury, not otherwise appro-  
7 priated, the sum of seven hundred fifty dollars (\$750.00), or so much  
8 thereof as may be necessary to pay the expenses of the commission  
9 in making said investigation and preparing said report to carry out  
10 the provisions of this resolution.

Senate Joint Resolution No. 11. Approved April 24, 1933.