

CHAPTER 343
CORPORATION STOCK ISSUES LEGALIZED
S. F. 315

AN ACT to legalize certain issues of capital stocks of Iowa corporations, upon compliance herewith.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Any corporation organized under the laws of this state
2 which, prior to January 1, 1947, issued capital stock for property
3 without complying with section four hundred ninety-two point six
4 (492.6), Code 1946, and obtaining approval pursuant to section four
5 hundred ninety-two point seven (492.7), Code 1946, may within ninety
6 (90) days after the effective date of this act, make application for
7 the approval of the issuance of such stock.

8 The Executive Council of the State of Iowa shall have the power
9 to receive, consider and act upon any such application as though
10 said application had been duly filed prior to the issuance of such stock.

1 SEC. 2. Any corporation organized under the laws of this state
2 which prior to January 1, 1947, failed to comply with the provisions
3 of section four hundred ninety-two point nine (492.9), Code 1946,
4 but which subsequently did in the first annual corporation report filed
5 by such corporation following such failure, correctly report the amount
6 of its capital stock issued, may within ninety (90) days after the
7 effective date of this Act, file with the Secretary of State of Iowa, a
8 certificate as to unreported issues; and such certificate shall have the
9 same force and effect as certificates filed within the time required by
10 the provisions of said section four hundred ninety-two point nine
11 (492.9), Code 1946.

1 SEC. 3. Nothing in this act contained shall affect or be construed
2 as affecting pending litigation.

1 SEC. 4. This act being deemed of immediate importance, shall be
2 effective from and after the date of its publication, as required by
3 law in the Baxter New Era, a newspaper published at Baxter, Iowa,
4 and in the American Citizen, a newspaper published at Des Moines,
5 Iowa.

Approved April 4, 1947.

I hereby certify that the foregoing act was published in the Baxter New Era, April 9, 1947, and the American Citizen, April 11, 1947.

ROLLO H. BERGESON, *Secretary of State.*