

## CHAPTER 221

## LIMITATION OF INSURANCE RISKS

S. F. 134

AN ACT to amend section five hundred fifteen point forty-nine (515.49), Code 1946, relating to limitations on insurance risks.

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

- 1 SECTION 1. Section five hundred fifteen point forty-nine (515.49),
- 2 Code 1946, as amended is further amended by striking from line four
- 3 (4) the word, "nine".

Approved May 10, 1949.

## CHAPTER 222

## SHORT RATE INSURANCE TABLES

S. F. 94

AN ACT to repeal section five hundred fifteen point eighty-two (515.82), Code 1946, relating to tables of the short rates applicable in event of the forfeiture or cancellation of policies of insurance other than life, and to enact a substitute therefor.

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

- 1 SECTION 1. Section five hundred fifteen point eighty-two (515.82),
- 2 Code 1946, is hereby repealed and the following enacted in lieu
- 3 thereof:
- 4 "The commissioner of insurance shall prepare and promulgate
- 5 tables of the short rates provided for in sections five hundred fifteen
- 6 point eighty (515.80) and five hundred fifteen point eighty-one
- 7 (515.81), for the various kinds and classes of insurance governed
- 8 by the provisions of this chapter, which, when promulgated, shall be
- 9 for the guidance of all companies covered in this chapter and shall
- 10 be the rate to be given in any notice therein required. No company
- 11 shall discriminate unfairly between like assureds in the rate or rates
- 12 so provided."

Approved May 18, 1949.

## CHAPTER 223

## BANK EXAMINERS AND DEPUTY SUPERINTENDENT

S. F. 223

AN ACT to amend sections five hundred twenty-four point six (524.6) and five hundred twenty-four point seven (524.7), Code 1946, relating to the appointment of, and salaries of, the deputy superintendent of banking and state bank examiners.

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

- 1 SECTION 1. Section five hundred twenty-four point six (524.6),
- 2 Code 1946, is hereby amended by striking from lines three (3) and

3 four (4) thereof the words "to hold office for a term of two years,";  
4 and by striking from line twenty-three (23) thereof the words "for  
5 a term not exceeding one year".

1 SEC. 2. Section five hundred twenty-four point seven (524.7),  
2 Code 1946, is hereby amended by striking from such section all after  
3 the period (.) in line five (5) thereof and inserting in lieu thereof the  
4 following: "The state banking board in fixing the salaries of such  
5 examiners and the deputy superintendent of banking shall prescribe  
6 certain classifications of such employees in accordance with their ex-  
7 perience and qualifications so as to establish the following progressive  
8 positions of 'beginners', 'assistant examiners', 'examiners', 'senior  
9 examiners' and 'deputy superintendent of banking', with salary  
10 ranges for each patterned after and following, as may be deemed  
11 feasible, desirable and practical by the state banking board, those of  
12 the national banking department or the board of governors of the  
13 Federal Reserve System or of the Federal Deposit Insurance Corpo-  
14 ration. In no event, however, shall the salary of any such senior  
15 examiner exceed a maximum of seventy-two hundred dollars (\$7,-  
16 200.00) per year or the maximum salary of the deputy superintendent  
17 of banks seventy-five hundred dollars (\$7,500.00) per year."

1 SEC. 3. This Act being deemed of immediate importance shall be  
2 in full force and effect on its publication in the Anamosa Eureka, a  
3 newspaper published at Anamosa, Iowa, and in the Churdan Reporter,  
4 a newspaper published at Churdan, Iowa.

Approved March 26, 1949.

I hereby certify that the foregoing act was published in the Anamosa Eureka, April  
14, 1949, and in the Churdan Reporter, April 14, 1949.

MELVIN D. SYNHORST, *Secretary of State.*

## CHAPTER 224

### BUILDING AND LOAN ASSOCIATIONS

S. F. 188

AN ACT to amend section five hundred thirty-four point nineteen (534.19), and section  
five hundred thirty-four point thirty-nine (534.39), Code 1946, relating to loans,  
investments, members and powers of building and loan, and savings and loan  
associations.

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

1 SECTION 1. Section five hundred thirty-four point nineteen  
2 (534.19), Code 1946, is amended by adding thereto the following addi-  
3 tional subsection:  
4 "Any such association may buy and sell vendors' real estate con-  
5 tracts; provided, however, that all such contracts shall contain for-  
6 feiture provisions as provided for in chapter six hundred fifty-six  
7 (656), and provided further that the requirements for loans as set  
8 forth in section five hundred thirty-four point thirty-two (534.32)  
9 shall be applicable to making and buying of such contracts, except  
10 that at the time of purchase of such vendors' contracts the associa-