

29 such refunds shall not be barred by the provisions of section four  
30 hundred twenty-two point sixty-six (422.66), Code 1950."

1 SEC. 2. Chapter forty-three (43) Laws of the 51st General As-  
2 ssembly is hereby repealed.

1 SEC. 3. This Act being deemed of immediate importance shall be  
2 in full force and effect from and after its publication in the Council  
3 Bluffs Nonpareil, a newspaper published at Council Bluffs, Iowa, and  
4 in The Evening Sentinel, a newspaper published at Shenandoah, Iowa.

Approved April 16, 1953.

I hereby certify that the foregoing Act, Senate File 81, was published in the Council Bluffs Nonpareil, Council Bluffs, Iowa, April 18, 1953, and in The Evening Sentinel, Shenandoah, Iowa, April 18, 1953.

MELVIN D. SYNHORST, *Secretary of State.*

## CHAPTER 43

### CLOSED RECEIVERSHIPS

#### H. F. 273

AN ACT limiting the time in which actions may be brought to recover funds of closed receiverships held by the department of banking on the first day of February, 1953, and making provision for the disposition of such funds.

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

1 SECTION 1. No action based upon any claim arising or existing  
2 prior to the first day of February, 1953, shall be maintained either at  
3 law or in equity in any court to recover any part of the funds of closed  
4 receiverships held by the receivership division of the department of  
5 banking of the state of Iowa on the first day of February, 1953, unless  
6 such claimant by himself or by his attorney or agent, or if he be a  
7 minor or under legal disability, by his guardian, trustee or either par-  
8 ent, shall within sixty (60) days from and after June 1, 1953, com-  
9 mence an action against the superintendent of banking alleging such  
10 claim and demanding recovery thereon.

1 SEC. 2. In the event that any action or actions be commenced as  
2 provided in the foregoing section the superintendent of banking shall  
3 segregate from the funds of closed receiverships of the receivership  
4 division of the department of banking held by the said department  
5 on the first day of February, 1953, a sum equal to the amount of each  
6 such claim, and shall hold the funds so segregated pending final dis-  
7 position of the claim for which the particular funds were segregated.

1 SEC. 3. Within fifteen (15) days from and after expiration of the  
2 time within which actions may be commenced, as provided by section  
3 one (1) of this Act, the department of banking shall transfer to the  
4 general fund of the state of Iowa all funds of closed receiverships of  
5 the receivership division of the department of banking held by said  
6 department of banking on the first day of February, 1953, over and  
7 above the amount of such funds segregated under the provisions of  
8 section two (2) of this Act, and with the exception that the depart-

9 ment of banking shall retain the sum of two thousand dollars  
10 (\$2000.00) to be used to pay expenses of the receivership division of  
11 the department. As each action for which funds have been segregated  
12 is settled or finally adjudicated, the superintendent of banking shall  
13 immediately transfer to the general fund of the state of Iowa, the bal-  
14 ance remaining from the amount segregated for such action after  
15 payment of any settlement amount or judgment entry resulting from  
16 such action.

1 SEC. 4. This Act being deemed of immediate importance shall be-  
2 come effective upon its publication in The Monticello Express, a news-  
3 paper published at Monticello, Iowa, and in The Anamosa Eureka, a  
4 newspaper published at Anamosa, Iowa.

Approved April 10, 1953.

I hereby certify that the foregoing Act, House File 273, was published in The Monticello Express, Monticello, Iowa, April 16, 1953, and in The Anamosa Eureka, Anamosa, Iowa, April 16, 1953.

MELVIN D. SYNHORST, *Secretary of State.*