

CHAPTER 309

INSURANCE AGENTS' LICENSES

H. F. 132

AN ACT relating to suspension or revocation of insurance agents' licenses.

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

1 SECTION 1. Section five hundred twenty-two point three (522.3),
 2 Code 1962, is amended by inserting a period after the word "license"
 3 in line nine (9) and by striking the remainder of said line nine (9) and
 4 all of line ten (10) and inserting in lieu thereof the following:
 5 "Any license, whether it be a first-time or renewal license, may be
 6 suspended or revoked by the commissioner for good cause, after hear-
 7 ing."

1 SEC. 2. This Act being deemed of immediate importance shall be in
 2 full force and effect from and after its publication in The Grundy Reg-
 3 ister, a newspaper published at Grundy Center, Iowa, and The Man-
 4 chester Press, a newspaper published at Manchester, Iowa.

Approved February 27, 1963.

I hereby certify that the foregoing Act, House File 132, was published in The Grundy Register, Grundy Center, Iowa, March 7, 1963, and in The Manchester Press, Manchester, Iowa, March 7, 1963.

MELVIN D. SYNHORST, *Secretary of State.*

CHAPTER 310

BANKING DEPARTMENT SALARIES

S. F. 241

AN ACT to amend section five hundred twenty-four point seven (524.7), Code 1962, relating to salaries of the deputy superintendent of banking and bank examiners and enabling the state banking board to compensate said employees on a basis comparable to the compensation provided to those in positions of similar responsibility by federal bank supervisory departments.

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

1 SECTION 1. Section five hundred twenty-four point seven (524.7),
 2 Code 1962, is hereby amended by striking all after the period (.) in line
 3 twenty (20) and inserting in lieu thereof the following:
 4 "Provided, however, that in no event shall the salary of the deputy
 5 superintendent of banking or of any examiner be greater than that
 6 fixed by any such federal bank supervisory agency for its examining
 7 staff members holding like positions of similar duties and responsibil-
 8 ity; provided, further, that the aggregate of all such salaries of the
 9 Iowa banking department shall not exceed the sum total of examina-
 10 tion fees and charges collected by the state banking department."

1 SEC. 2. The provisions of this Act shall not be applicable to the
 2 present incumbent deputy superintendent of banking.

Approved March 29, 1963.