

1 SEC. 101. **Personal liability.** Except as otherwise provided in
2 this Act, the directors, officers, employees and members of the cor-
3 poration shall not, as such, be liable on its debts or obligations.

1 SEC. 102. **Effect of invalidity of part of this Act.** If a court of
2 competent jurisdiction shall adjudge to be invalid or unconstitutional
3 any clause, sentence, paragraph, section or part of this Act, such
4 judgment or decree shall not affect, impair, invalidate or nullify the
5 remainder of this Act, but the effect thereof shall be confined to the
6 clause, sentence, paragraph, section or part of this Act so adjudged
7 to be invalid or unconstitutional.

Approved March 17, 1965.

CHAPTER 389

PROMOTION EXPENSE BY INSURANCE COMPANIES

S. F. 533

AN ACT relating to promotion expense which may be incurred in the organization of domestic insurance companies.

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

1 SECTION 1. Subsection four (4) of section one (1), chapter two
2 hundred ninety-nine (299), Acts of the Sixtieth General Assembly, is
3 hereby amended by deleting from line two (2) the words "par value"
4 and substituting in lieu thereof the words "sale price".

Approved June 3, 1965.

CHAPTER 390

COMPENSATION OF INSURANCE EXAMINERS

H. F. 179

AN ACT relating to the compensation of insurance examiners.

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

1 SECTION 1. Section five hundred seven point four (507.4), Code
2 1962, as amended by chapter three hundred one (301), Acts of the
3 Sixtieth General Assembly, is hereby amended by striking from lines
4 twenty (20), twenty-one (21), twenty-two (22), twenty-three (23),
5 and twenty-four (24) the words "one hundred eighty dollars per
6 week in the examination of domestic companies and two hundred dol-
7 lars per week in the examination of foreign companies" and substi-
8 tuting in lieu thereof the words "two hundred dollars per week, sub-
9 ject, however, to the provisions of section five hundred five point
10 fourteen (505.14) of the Code".

Approved February 26, 1965.