

CHAPTER 266

LIENHOLDERS UNDER EMINENT DOMAIN

S.F. 330

AN ACT relating to eminent domain.

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

1 SECTION 1. Section four hundred seventy-two point eighteen (472.18),
2 Code 1966, is hereby amended by inserting in line five (5) before the word
3 "and" the word "lienholders,".

1 SEC. 2. In all condemnation proceedings pending on the effective
2 date of this Act under chapter four hundred seventy-two (472) of the
3 Code, wherein the property owner has served a proper notice of appeal on
4 the applicant for condemnation within the statutory period, but has fail-
5 ed to serve notice of appeal on a lienholder within the statutory period as
6 required by section four hundred seventy-two point eighteen (472.18) of the
7 Code, such failure shall not deprive the court of jurisdiction insofar as
8 the applicant is concerned, unless a lienholder can show prejudice
9 thereby, and in such instances the appeal, as it affects the applicant, is
10 legalized and validated.

1 SEC. 3. This Act, being deemed of immediate importance, shall take
2 effect after its passage, approval, and publication in the Marshalltown
3 Times-Republican, a newspaper published at Marshalltown, Iowa, and in
4 the Globe-Gazette, a newspaper published at Mason City, Iowa.

Approved May 14, 1969.

I hereby certify that the foregoing Act, Senate File 330, was published in the Marshalltown Times-Republican, Marshalltown, Iowa, May 17, 1969 and in the Globe-Gazette, Mason City, Iowa, May 19, 1969.

MELVIN D. SYNHORST, *Secretary of State.*

CHAPTER 267

IOWA ECONOMIC DEVELOPMENT ACT

S. F. 135

AN ACT relating to corporations organized pursuant to the Iowa Economic Development Act.

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

1 SECTION 1. Section four hundred ninety-six B point six (496B.6), Code
2 1966, is hereby amended as follows:

3 1. By striking line one (1) of subsection two (2), and inserting in lieu there-
4 of the words "To borrow money either from its members or pursuant to
5 lending arrangements entered into under the authority granted in subsec-
6 tion seven (7) of this section, or both from its members and pursuant to
7 said lending arrangements,".

8 2. By striking line thirteen (13) of subsection two (2), and inserting in
9 lieu thereof the words "such corporation, and for which loan or loans no
10 subordination agreement has been entered into between the respective loan
11 maker and the development corporation, shall be secured equally and".

12 3. By adding thereto the following new subsection:

13 "7. To enter into lending arrangements with state and federal agencies or
14 instrumentalities whereby the development corporation may participate in
15 lending operations or secure guarantees or qualify under applicable laws
16 to further state or federal lending programs by becoming a participant
17 therein."

1 SEC. 2. Section four hundred ninety-six B point nine (496B.9), sub-
2 section three (3), Code 1966, is hereby amended as follows:

3 1. By striking lines twenty-six (26) through thirty-three (33), inclusive,
4 and by inserting in lieu thereof the following:

5 "(4) Stock life insurance companies — one percent of capital and unas-
6 signed surplus.

7 (5) Mutual life insurance companies — one percent of the unassigned
8 surplus.

9 (6) All other insurance companies — one-tenth of one percent of the
10 assets."

11 2. By adding the following:

12 "Provided that the lending limit of any one member shall not exceed
13 two hundred and fifty thousand dollars."

1 SEC. 3. Section four hundred ninety-six B point thirteen (496B.13),
2 Code 1966, is hereby amended by striking from line three (3) the words
3 "nor more than eighteen".

1 SEC. 4. Section four hundred ninety-six B point eighteen (496B.18),
2 Code 1966, is hereby amended by striking lines one (1) and two (2), and
3 inserting in lieu thereof the following words "No provision of chapter five
4 hundred two (502) of the Code shall".

1 SEC. 5. This Act being deemed of immediate importance shall be in
2 full force and effect from and after its passage and publication in the Har-
3 din County Index, a newspaper published at Eldora, Iowa, and in the
4 Charles City Press, a newspaper published at Charles City, Iowa.

Approved March 28, 1969.

I hereby certify that the foregoing Act, Senate File 135, was published in the Hardin
County Index, Eldora, Iowa, April 4, 1969 and in the Charles City Press, Charles City, Iowa,
April 1, 1969.

MELVIN D. SYNHORST, *Secretary of State*

CHAPTER 268

EXPENSES OF INSURANCE COMMISSIONER

S. F. 210

AN ACT relating to the expenses incurred by the insurance commissioner while in attendance
at meetings with insurance officials of other states.

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

1 SECTION 1. Section five hundred five point five (505.5), Code 1966, is
2 hereby amended as follows:

3 1. By striking the comma in line five (5) and inserting in lieu thereof a
4 period.