

29 disability resulting from accident only, and which pays no commission
30 or other compensation for the solicitation and procurement of such
31 contracts.

Approved March 20, 1970.

CHAPTER 1251

PUBLIC EMPLOYEE CREDIT UNIONS

H. F. 409

AN ACT relating to public employee credit unions.

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

1 SECTION 1. Chapter five hundred thirty-three (533), Code 1966, is
2 hereby amended by adding the following new section.
3 "When a credit union has been organized by the employees of the
4 state or of any political or municipal subdivision of the state, the
5 officer who writes warrants for the state or other governmental body
6 by which any public employee credit union member is employed, may
7 withhold from the salary or wages of such employee, and pay over
8 to such credit union, such sums as may be designated by written
9 authorization signed by such employee. The provisions of section five
10 hundred thirty-nine point four (539.4) of the Code shall have no
11 application hereto."

Approved March 26, 1970.

CHAPTER 1252

SAVINGS AND LOAN ASSOCIATIONS

S. F. 1099

AN ACT relating to savings and loan associations.

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

1 SECTION 1. Chapter two hundred seventy-six (276), section one
2 (1), Acts of the Sixty-third General Assembly, First Session, amend-
3 ing section five hundred thirty-four point nineteen (534.19), Code
4 1966, is hereby amended by striking lines three (3) through twenty-
5 one (21), inclusive, and inserting in lieu thereof the following:
6 "A savings and loan association operating under this chapter may
7 operate in a manner similar to federally chartered savings and loan
8 associations regarding the use of the terms 'deposit' and 'interest' and
9 with such other powers as have been authorized to federally chartered
10 associations under the homeowners loan act of 1933, title twelve (12),
11 section fourteen hundred sixty-four (1464), United States Code, and
12 as permitted under the rules and regulations of the federal home loan
13 bank system and federal savings and loan insurance corporation, to