

4 Such annual report shall be made on forms prescribed and fur-
 5 nished by the secretary of state, and the information therein contained
 6 shall be given as of the first day of January of the year in which the
 7 report is due. It shall be executed by the corporation by its presi-
 8 dent, a vice-president, secretary, an assistant secretary, or treasurer,
 9 and verified by the officer executing the report, or, if the corporation
 10 is in the hands of a receiver, trustee, or assignee for benefit of credi-
 11 tors, it shall be executed on behalf of the corporation and verified by
 12 such receiver, trustee or assignee.

Approved July 6, 1973.

This Act was passed by the G. A. before July 1, 1973.

CHAPTER 267

ECONOMIC DEVELOPMENT CORPORATIONS

S. F. 239

AN ACT relating to the obligations of a development corporation for loan purposes.

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

1 SECTION 1. Section four hundred ninety-six B point nine (496B.9),
 2 subsection two (2), Code 1973, is amended to read as follows:

3 2. No loan to a development corporation shall be made if immedi-
 4 ately thereafter the total amount of the obligations of the development
 5 corporation calling for the loan would exceed ~~eight~~ *ten* times the
 6 amount then paid in on the outstanding capital stock of such corpo-
 7 ration.

Approved July 12, 1973.

This Act was passed by the G. A. before July 1, 1973.

CHAPTER 268

INCORPORATION AMENDMENTS

S. F. 289

AN ACT relating to amendment of the articles of incorporation of cooperatives.

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

1 SECTION 1. Section four hundred ninety-nine point forty-one
 2 (499.41), unnumbered paragraph one (1), Code 1973, is amended to
 3 read as follows:

4 Notwithstanding the provisions of the articles of incorporation of
 5 any association pertaining to amendment thereto now in effect, any
 6 association may amend its articles of incorporation by a vote of
 7 ~~seventy-five sixty-six and two-thirds~~ percent of the members present,
 8 or represented by mailed ballot, and having voting privileges, at any
 9 annual meeting or any special meeting called for that purpose, pro-
 10 vided that at least ten days before said annual meeting or special
 11 meeting a copy of the proposed amendment or summary thereof be