

CHAPTER 1159
PROFESSIONAL CORPORATION SHARES

H. F. 708

AN ACT to permit the issuance of shares of a professional corporation to persons who are licensed in other states to practice the profession which the corporation is licensed to practice in Iowa.

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

Section 1. Section four hundred ninety-six C point ten (496C.10), unnumbered paragraph one (1), Code 1979, is amended to read as follows:

Shares of a professional corporation may be issued, and treasury shares may be disposed of, only to individuals who are licensed to practice in this state, or in any other state or territory of the United States or in the District of Columbia, a profession which the corporation is authorized to practice.

Sec. 2. This Act is effective January first following its enactment.

Approved March 17, 1980

CHAPTER 1160
ACCIDENT AND SICKNESS INSURANCE

H. F. 2537

AN ACT relating to the sale of individual policies of accident and sickness insurance and subscriber contracts, relating to deductible and coinsurance provisions of contracts with health maintenance organizations, and providing penalties.

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

Section 1. Title twenty (XX), Code 1979, is amended by adding sections two (2) through nine (9) of this Act as a new chapter five hundred fourteen D (514D) of the Code.

Sec. 2. NEW SECTION. PURPOSE. The purpose of this division is to provide reasonable standardization, simplification, and disclosure of the terms and coverages of individual accident and sickness insurance policies issued under chapter five hundred fourteen A (514A) of the Code and individual subscriber contracts issued under chapter five hundred fourteen (514) of the Code, in order to facilitate public understanding and comparison and to eliminate provisions which may be misleading or unreasonably confusing in connection with the purchase of coverage or the settlement of claims.