

**CHAPTER 1020****SECURITIES REGISTRATION EXEMPTION***H.F. 433*

**AN ACT** relating to an exemption from securities registration for securities traded or approved for trade on the national association of securities dealers automated quotations — national market system (NASDAQ/NMS).

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

Section 1. Section 502.202, Code 1987, is amended by adding the following new subsection:  
**NEW SUBSECTION. 17.** On or after January 1, 1989, a security designated or approved for designation upon notice of issuance on the national association of securities dealers automated quotations — national market system (NASDAQ/NMS); any other security of the same issuer which is of senior or substantially equal rank; a security called for by subscription rights or warrants designated or approved for designation upon notice of issuance on the NASDAQ/NMS; or a warrant or right to purchase or subscribe to any of the foregoing categories in this subsection.

Approved March 31, 1988

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**CHAPTER 1021****COMMUNITY-BASED CORRECTIONS PLAN REPORT***H.F. 2264*

**AN ACT** repealing a requirement that the department of corrections prepare a biennial report relating to the management of the community-based corrections programs.

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

Section 1. Section 905.11, Code 1987, is repealed.

Approved March 31, 1988

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**CHAPTER 1022****COAL MINING***H.F. 2306*

**AN ACT** relating to regulation of the extraction of coal for commercial purposes from a site of one-half acre or less, and making penalties applicable.

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

Section 1. Section 83.26, subsection 2, Code 1987, is amended by striking the subsection.

Approved March 31, 1988