

April 19, 1924.

Senate File No. 326.  
BY COMMITTEE ON BANKS.

## A BILL FOR

An act to amend, revise and codify sections fifty-seven hundred fifty (5750) and fifty-seven hundred fifty-six (5756) of the compiled code of Iowa and section fifty seven hundred fifty-four (5754) of the supplement to the compiled code of Iowa relating to the banking department.

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

That sections fifty-seven hundred fifty (5750) and fifty-seven hundred fifty-six (5756) of the compiled code of Iowa, and fifty-seven hundred fifty-four (5754) of the supplement to the compiled code of Iowa is amended, revised and codified to read as follows:

1 Section 1. The superintendent of banking shall be  
2 the head of the banking department of Iowa, and shall have  
3 general control, supervision and direction of all banks and  
4 trust companies incorporated under the laws of Iowa, and shall  
5 be charged with the execution of the laws of this state relat-  
6 ing to banks and banking. The organization and re-organiza-  
7 tion of state and savings banks and trust companies shall be  
8 subject to the approval of the superintendent of banking.

1 Sec. 2. Every bank and trust company shall pay  
2 to the superintendent of banking within ten (10) days after  
3 the date of each examination a fee as based on the assets of  
4 said bank or trust company, as of the date for the close of  
5 business for which such examination is made, as follows:  
6 At the rate of one dollar per one thousand dollars of assets

7 on the first twenty-five thousand dollars of assets, and at  
8 the rate of three cents per one thousand dollars of assets  
9 on all assets over and above twenty-five thousand dollars  
10 of assets, provided that no examination shall be made for  
11 less than twenty dollars.

1       Sec. 3. The deputy superintendent of banking and  
2 all bank examiners shall receive a salary to be fixed by  
3 the superintendent of banking, which salaries shall be com-  
4 mensurate with the work done. In no case shall the salary  
5 of anyone exceed the sum of thirty-eight hundred dollars  
6 (\$3800) per annum, except that the salaries of the deputy  
7 superintendent and of not more than three (3) examiners may  
8 be increased by the executive council in an amount in each  
9 instance not in excess of six hundred dollars (\$600) in any  
10 one year upon the request of the superintendent of banking  
11 and a showing by him of the need of such action.

1       Sec. 4. No payments of any kind shall be made by  
2 the state treasurer to cover expenses and salaries of the  
3 banking department or any part thereof, unless there shall be  
4 on hand in the office of the treasurer of state sufficient  
5 funds, received as income from said department to pay the  
6 same, and such salaries and expenses shall be paid from  
7 such funds. The superintendent shall furnish to the Auditor  
8 of State from time to time a list of the salaries as fixed  
9 by him or as authorized by the executive council and all  
10 salaries shall be paid monthly by the Treasurer of State on

11 warrants drawn by the Auditor of State in conformity to such  
12 salary list so furnished.

1       Sec. 5. This act, being deemed of immediate import-  
2 ance ,shall take effect and be in force from and after its  
3 publication in the Des Moines Capital, a newspaper published  
4 at Des Moines, Iowa, and the Ottumwa Courier, a newspaper pub-  
5 lished in Ottumwa, Iowa.