

February 10, 1953.
Judiciary 2.

Rec. Passage 7/24

House File 258

By SCHROEDER, PARKER and RYAN.

Passed House, Date.....

Vote: Ayes..... Nays.....

Passed Senate, Date.....

Vote: Ayes..... Nays.....

Approved

A BILL FOR

An Act to amend section five hundred ninety-nine point five (599.5), Code 1950, relating to disability of minors.

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

1 Section 1. Section five hundred ninety-nine point five
2 (599.5), Code 1950, is hereby amended by inserting after the
3 word "for" in line three (3) thereof, the words "a loan or".

1 Sec. 2. Section five hundred ninety-nine point five
2 (599.5), Code 1950, is further amended by striking the
3 semicolon after the word "Act" in line nineteen (19) of said
4 section and inserting immediately thereafter the words:

5 "as amended, or if the Administrator be the creditor
6 by reason of a loan or a sale pursuant to said Act,
7 as amended;".

1 Sec. 3. This Act being deemed of immediate importance
2 shall take effect and be in full force from and after its
3 passage and publication in,
4 a newspaper published in, Iowa, and in the
5, a newspaper published in
6, Iowa.

EXPLANATION OF H. F. 258

Section 599.5, Code 1950, was enacted by the 52d General Assembly to permit minor veterans to secure the benefits of the Servicemen's Readjustment Act of 1944, as amended (38 U.S.C. 694 et seq.), with respect to the guaranty or insurance of loans. Since the enactment of the present statute, Congress in 1950 authorized and directed the Administration of Veterans Affairs to make direct loans to veterans. The purpose of the present bill is to permit minor veterans to secure the benefits of direct loans, by removing the disability of minority with respect to transactions entered into with relation to direct loans made by the Administrator. It will in no manner affect other provisions of the laws relating to minority and the contracts of minor veterans.