

Insurance
rec. passage 1/2
January 19, 1953.
Passed on File.

Senate File 25
By BEKMAN and ZASTROW.

Passed Senate, Date 2-4-53
Vote: Ayes 28 Nays 21
Passed House, Date.....
Vote: Ayes..... Nays.....
Approved.....

House - Ins. 7/5
Rec. amend. passage 3/16

A BILL FOR

An Act to amend section five hundred eleven point eight (511.8). Code 1950, relating to the investment of funds of life insurance companies and associations, to authorize investment in obligations issued, assumed or guaranteed by International Bank for Reconstruction and Development.

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

- 1 Section 1. Section five hundred eleven point eight
- 2 (511.8), Code 1950, is amended by adding thereto immediately
- 3 after subsection three (3) the following new subsection:
- 4 "Bonds or other evidence of indebtedness issued, assumed or
- 5 guaranteed by the Intenational Bank for Reconstruction and
- 6 Development."

- 1 Amend Senate File 25 by striking all after the enacting clause and
- 2 substituting in lieu thereof the following:
- 3 "Section 1. Section five hundred eleven point eight (511.8), Code
- 4 1950, is amended by adding thereto immediately after subsection three
- 5 (3) the following new subsection:
- 6 "Bonds or other evidences of indebtedness issued, assumed or
- 7 guaranteed by the International Bank for Reconstruction and De-
- 8 in an amount not to exceed two per cent (2%) of its total assets,
- 9 provided that the commissioner may at any time on his own initiative
- 10 suspend the authorization granted by this clause for such period or
- 11 periods as he may determine."

Filed
March 16, 1953.

COMMITTEE ON INSURANCE.

- 1 Amend Senate File 25 by striking the period (.) after
- 2 the word "Development" in line 6 and inserting in lieu
- 3 thereof the following: ", provided that none of
- 4 said bonds or other evidences of indebtedness are
- 5 based on loans to the U. S. S. R., Communist China,
- 6 any nation having a communistic form of government or
- 7 any nation wherein the essential freedoms of speech,
- 8 press, assembly, religion and trial by jury are not
- 9 guaranteed its citizens by Constitution."

adopted
2/4

Filed
January 23, 1953.

By PRENTIS.

- 1 Amend Senate File 25 by adding thereto the following:
- 2 "Provided, however, that the life, endowment or annuity
- 3 contracts of any company which invests in the said bonds
- 4 or other evidence of indebtedness issued, assumed or
- 5 guaranteed by the International Bank for Reconstruction
- 6 and Development shall not be eligible for purchase by
- 7 fiduciaries."

not
7/5

Filed
January 23, 1953.

By FISHBAUGH.

- 1 Amend Senate File 25 by striking the period (.)
- 2 following the word "development" in line 6 and inserting
- 3 in lieu thereof a comma (,) and adding the following:
- 4 "not in excess of two per cent (2%) of its total investment."

Withdrawn
2/4

Filed
January 28, 1953.

By KNUDSON and ZASTROW.

- 1 Amend Senate File 25 by striking all of section 1
 - 2 and substituting the following:
 - 3 "Section 1. Section five hundred eleven point
 - 4 eight (511.8), Code 1950, is amended by adding thereto
 - 5 immediately after subsection three (3) the following
 - 6 new subsection:
 - 7 "Bonds or other evidence of indebtedness issued,
 - 8 assumed or guaranteed by the International Bank for
 - 9 reconstruction and development, in an amount not to
 - 10 exceed two per cent (2%) of its total assets as shown by the last
- annual report."

adopted
2/5

Filed
January 30, 1953.

By BEKMAN.

- 1 Amend the Prentis amendment filed January 23 to Senate File 25
- 2 by striking the following in line 2: "'Development' in line 6" and
- 3 in lieu thereof the word "'assets'".

Filed and adopted
February 4, 1953.

adopted
2/4/53

By PRENTIS.

- 1 Amend Senate File 25 by striking all after the enacting
- 2 clause and substituting in lieu thereof the following:
- 3 "Section 1. Section five hundred eleven point eight
- 4 (511.8), Code 1950, is amended by adding thereto immediately
- 5 after subsection three (3) the following new subsection:
- 6 "Bonds or other evidences of indebtedness issued, assumed
- 7 or guaranteed by the International Bank for Reconstruction
- 8 and Development, in an amount not to exceed two per cent (2%)
- 9 of its total assets, provided that the commissioner may at
- 10 any time on his own initiative suspend the authorization
- 11 granted by this clause for such period or periods as he may
- 12 determine."

Filed
February 20, 1953.

McNEAL of Wright.

Adopted
4/16

- 1 Amend Senate File 68, section 27, line 4, by striking the words
- 2 and figures "one hundred thousand dollars (\$100,000)" and sub-
- 3 stituting in lieu thereof the words and figures "fifty thousand
- 4 dollars (\$50,000)".

Filed

March 30, 1953.

By COMMITTEE ON APPROPRIATIONS.

Withdrawn
4/16

- 1 Amend Senate File 68 by striking from line 4 of section 27
- 2 the words and figures "one hundred thousand dollars (\$100,000)"
- 3 and inserting in lieu thereof the words and figures "fifty thousand
- 4 dollars (\$50,000)".

Filed

April 13, 1953.

By DEWEL.

Adopted
4/16

- 1 Amend Senate File 68 by striking section 18.

Filed and lost

April 16, 1953.

By BATESON.

Adopted
4/16

- 1 Amend Senate File 68 by striking from section 13,
- 2 line 6, the following: "gross negligence" and inserting
- 3 in lieu thereof the following: "recklessness".

Filed and adopted

April 16, 1953.

By BATESON.

- 1 Amend the title to Senate File 68 by striking all after the
- 2 semicolon (;) in line 11 and all of lines 12, 13, 14 and 15 up to
- 3 and including the semicolon (;) in line 15.
- 4 Further amend the title by striking the following in lines
- 5 22 and 23: "and providing for the appropriation of funds to
- 6 carry out the purpose of this act".

Adopted
4/23

Filed and adopted

April 23, 1953.

By WALTER.

- 1 Amend Senate File 68, section 7, by inserting
- 2 after the word "receive" in line 15 the words
- 3 "in the event of a state of emergency"; by inserting after
- 4 the word "receive" in line 19 the words "in the
- 5 event of a state of emergency"; by inserting after the word
- 6 "entitled" in line 21 the words "in the event
- 7 of a state of emergency"; by inserting after the word "shall"
- 8 in line 30 the words "in the event of a state of
- 9 emergency."

Adopted
4/23

- 10 Further amend Senate File 68 by striking sections
- 11 15, 16, 17, 27 and
- 12 28, and renumbering the sections.

Filed and adopted

April 23, 1953.

By WALTER and BERG.