

House File 465 - Enrolled

House File 465

AN ACT

RELATING TO THE ELECTION OF DIRECTORS FOR COUNTY AND STATE
MUTUAL INSURANCE ASSOCIATIONS, AND INCLUDING EFFECTIVE DATE
PROVISIONS.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

Section 1. Section 518.7, Code 2023, is amended to read as follows:

518.7 Officers and directors — election.

Officers or directors shall be elected in the manner and for the length of time prescribed in the articles of incorporation. The same person shall not simultaneously hold the offices of president and secretary. A director shall be a member of the association unless otherwise approved by the commissioner.

Sec. 2. Section 518A.6, Code 2023, is amended to read as follows:

518A.6 Officers — election.

Officers or directors shall be elected in the manner and for the length of time prescribed in the articles of incorporation or bylaws. The same person shall not simultaneously hold the offices of president and secretary. A director shall be a member of the association unless otherwise approved by the commissioner.

Sec. 3. EFFECTIVE DATE. This Act, being deemed of immediate importance, takes effect upon enactment.

PAT GRASSLEY
Speaker of the House

AMY SINCLAIR
President of the Senate

I hereby certify that this bill originated in the House and is known as House File 465, Ninetieth General Assembly.

MEGHAN NELSON
Chief Clerk of the House

Approved _____, 2023

KIM REYNOLDS
Governor