

February 4, 1969

Commerce, Pass 2-13  
Sen. " 2-19, Pass #2

HOUSE FILE 153

By McCARTNEY, WINKELMAN  
and TAPSCOTT  
(Benda, Rigler and  
Denman)

Passed House, Date 2-12-69 Passed Senate, Date 4-4-69

Vote: Ayes 120 Nays 1 Vote: Ayes 49 Nays 0

Approved April 10, 1969

## A BILL FOR

Sub. for S.F. 134, 4-4

- 1 An Act relating to investment of funds of life insurance
- 2 companies in urban real estate and personal property.
- 3 *Be It Enacted by the General Assembly of the State of Iowa:*
- 4 Section 1. Section five hundred eleven point eight
- 5 (511.8), subsection fourteen (14), Code 1966, is hereby
- 6 amended by striking from lines two (2) and three (3) the
- 7 words "the continental limits of".

### EXPLANATION OF HOUSE FILE 153

Subsection 14 of section 511.8 of the Code authorizes investment of not more than ten percent of the legal reserve in urban real estate and personal property located within the continental limits of the United States or the Dominion of Canada. Alaska and Hawaii have become states of the United States since these provisions were enacted. This bill would permit investments in Alaska and Hawaii as well as in the other states.