

MAR 24 1971

HOUSE FILE 505

Place On Calendar
Ways & Means 4/2, Pass 4/6

By COMMITTEE ON WAYS AND MEANS

Passed House, Date 4-1-71 Passed Senate, Date 4-8-71
Vote: Ayes 81 Nays 12 Vote: Ayes 35 Nays 9
Approved April 22, 1971
Motion to reconsider 4/8, withdrawn 4/14

A BILL FOR

1 An Act relating to the fees charged for insurance agent
2 licenses and making the Act retroactive.

3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
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1 Section 1. Section five hundred twenty-two point four
2 (522.4), Code 1971, is amended as follows:

3 522.4 FEE. The fee charged for such agent's license shall
4 be, for domestic companies, fifty-cents two dollars, and for
5 companies located outside the state, two ten dollars. The
6 commissioner shall remit the fees collected to the treasurer
7 of state for deposit in the general fund of the state.

8 Sec. 2. The provisions of this Act shall be retroactive
9 to April 1, 1971.

10 Sec. 3. This Act, being deemed of immediate importance,
11 shall take effect and be in force from and after its
12 publication in Ames Daily Tribune, a newspaper published in
13 Ames, Iowa, and in Marshalltown Times-Republican, a newspaper
14 published in Marshalltown, Iowa.

15 EXPLANATION

16 This bill increases the license fees for insurance agents
17 of domestic companies from fifty cents to two dollars and
18 for insurance agents of foreign companies from two dollars
19 to ten dollars. The bill implements the recommendation of
20 the Governor's Economy Committee, "Commissioner of Insurance",
21 recommendation #1 (page 115). License fees are deposited
22 in the General Fund.

23 A publication provision is included to allow immediate
24 implementation.

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26 *Proof of Publication 4/28*
27 *Ames Daily Tribune 4/23*
28 *Marshalltown Times-Republican 4/23*
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1 Amend House File 505 as follows:
2 1. Page 2, by striking lines 4 and 5 and inserting
3 in lieu thereof "be, for agents for insurance other
4 than life, two dollars and fifty cents, and for life
5 insurance agents, five dollars. The."
6 2. By adding thereto the following new sections:
7 Section five hundred fifteen point one hundred twenty-
8 eight (515.128), subsections 6 and 7, Code 1971, are
9 amended as follows:
10 "6. For certificate of authority to agent of foreign
11 or domestic company, two dollars and fifty cents".
12 ~~7.--For-each-certificate-of-authority-to-agent-of~~
13 ~~domestic-company,-fifty-cents~~".
14 3. Section five hundred eleven point twenty-four
15 (511.24), Code 1971, subsection 4, as follows:
16 "4. For each agent's certificate, two five dollars."
17 4. Section five hundred eleven point twenty-five
18 (511.25), Code 1971, subsection 3, as follows:
19 "3. For each agent's certificate, fifty-cents five
20 dollars."

Filed - *Withdrawn 4/1*,
March 25, 1971

By ELLSWORTH of Dubuque
District 50

1 Amend House File 505 as follows:
2 1. Page 2, by striking lines 4 and 5 and inserting
3 in lieu thereof the following: "be, for agents for
4 insurance other than life, two dollars and fifty cents,
5 and for life insurance agents, five dollars. The."
6 2. By adding thereto the following new sections:
7 (1) Section five hundred fifteen point one
8 hundred twenty-eight (515.128), subsections six (6) and
9 seven (7), Code 1971, are amended as follows:
10 "6. For certificate or authority to agent of
11 foreign or domestic company, two dollars and fifty
12 cents.
13 ~~7.--For-each-certificate-of-authority-to-agent-of~~
14 ~~domestic-company,-fifty-cents.~~"
15 (2) Section five hundred eleven point twenty-four
16 (511.24), Code 1971, subsection four (4), is amended as
17 follows:
18 "4. For each agent's certificate, two five dollars."
19 (3) Section five hundred eleven point twenty-five
20 (511.25), Code 1971, subsection three (3), is amended
21 as follows:
22 "3. For each agent's certificate, fifty-cents-five
23 dollars."

Filed - *Adopted 4/1*,
March 29, 1971

By ELLSWORTH of Dubuque
District 50

1 Amend House File 505 as follows:

2 1. Page 2, by striking lines 3 through 7, inclusive,
3 and inserting in lieu thereof the following:

4 "522.4 FEE. ~~The fee charged for such agent's license~~
5 ~~shall be, for domestic companies, fifty cents, and for com-~~
6 ~~panies located outside the state, two dollars.~~ Each agent
7 licensed under the provisions of this chapter shall pay an
8 annual license fee in the amount of twenty dollars which
9 shall be the total amount of license fees payable by the
10 agent without regard to the number of companies which the
11 agent may represent. No insurance company may, directly
12 or indirectly, pay such fee or reimburse the agent for his
13 payment of such fee. The commissioner shall remit the fees
14 collected to the treasurer of state for deposit in the
15 general fund of the state."

16 2. Page 2, by adding after line 7 the following new
17 sections:

18 "Sec. 2. Section five hundred eleven point twenty-four
19 (511.24), Code 1971, is amended by striking subsection four
20 (4).

21 Sec. 3. Section five hundred eleven point twenty-five
22 (511.25), Code 1971, is amended by striking subsection
23 three (3).

24 Sec. 4. Section five hundred fifteen point one hundred
25 twenty-eight (515.128), Code 1971, is amended by striking
26 subsections six (6) and seven (7)."

27 3. By renumbering the remaining sections accordingly.

Filed - *Lot 4/1*
March 31, 1971

By FISCHER of Grundy
District 35