

MAR 1 1973

HOUSE FILE

335

Commerce	House File 335
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McElroy, Chair	Kinley, Chairman
Monroe	Taylor
Fitzgerald	Hultman

4/2, 5am 2/7

By HILL
(Riley)

35
airman

Taylor
Hultman

Passed House, Date 3-30-73⁽⁶⁹²⁾ Passed Senate, Date 2-12-74 (363)

Vote: Ayes 79 Nays 0 Vote: Ayes 48 Nays 0

Approved 3-4-74

A BILL FOR

1 An Act relating to annual reports of cooperative associations.

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

3 Section 1. Section four hundred ninety-nine point forty-
4 nine (499.49), unnumbered paragraph one (1), Code 1973, is
5 amended to read as follows:

6 Each association shall, before April 7 first of each
7 year, file a report with the secretary of state on forms
8 prescribed by him, to be accompanied by the annual fee
9 required by section 499.45, subsection 4. Such report shall
10 be ~~sworn-to~~ signed by an officer of the association, or a
11 receiver or trustee liquidating its affairs, and shall state:

EXPLANATION

12
13 This bill abolishes the requirement that the annual
14 report of cooperative associations be acknowledged or
15 verified. The verification is not a deterrent to fraud
16 and many associations forget to verify reports and they
17 must then be returned by the secretary of state.

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