

*Substituted by HF 2211*  
*3/20/96 (P. 899)*

FILED FEB 21 1996

SENATE FILE 2262  
BY COMMITTEE ON COMMERCE

(SUCCESSOR TO SSB 2121)

Passed Senate, Date 3/20/96 **WITHDRAWN (P. 900)** Passed House, Date \_\_\_\_\_  
Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_ Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_  
Approved \_\_\_\_\_

**A BILL FOR**

1 An Act relating to the percentage of the legal reserve of a life  
2 insurance company which may be invested in certain corporate  
3 obligations.

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

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WITHDRAWN

S.F. 2262

1 Section 1. Section 511.8, subsection 8, paragraph b,  
2 subparagraph (2), Code 1995, is amended to read as follows:

3 (2) Fifty Seventy-five percent of the legal reserve in the  
4 securities described in subsection 5 issued by other than  
5 public utility corporations. Fifty percent of the legal  
6 reserve in the securities described in subsection 5 issued by  
7 public utility corporations.

8 EXPLANATION

9 This bill increases the percentage of the legal reserve of  
10 a life insurance company which may be invested in certain  
11 corporate obligations from 50 to 75 percent. Corporate  
12 obligations to which this limitation applies include  
13 obligations of corporations incorporated in the United States  
14 and Canada which meet certain statutory requirements and which  
15 are not issued by public utility corporations.

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SSB-2121

Commerce

Succeeded By  
(SF) HF 2262

SENATE FILE \_\_\_\_\_  
BY (PROPOSED COMMITTEE ON  
COMMERCE BILL BY  
CHAIRPERSON DELUHERY)

Palmer  
Disignano  
Freeman  
Gronstal  
Hansen  
Jensen  
Redfern

Passed Senate, Date \_\_\_\_\_ Passed House, Date \_\_\_\_\_  
Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_ Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_  
Approved \_\_\_\_\_

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