

and examiners shall be entitled to actual and necessary expenses incurred in the examination of banks, which shall be audited by the executive council and paid by the treasurer of state upon warrants drawn by the auditor of state, but the total amount of such expenses and the salaries of examiners shall not in any one year, exceed the amount of fees collected from such banks. Each of such banks shall pay to the auditor of state annually before the first day of March, the following fees: which shall be by him turned into the state treasury as other fees of his office: banks having a paid up capital of fifty thousand dollars or under, the sum of fifteen dollars; banks possessing a paid up capital of more than fifty thousand and under one hundred thousand dollars, twenty dollars; banks possessing a paid up capital of one hundred thousand and under two hundred thousand dollars, twenty-five dollars; and banks possessing a paid up capital of two hundred thousand dollars or over, thirty dollars: provided, that, banks which have been examined between the first day of January, 1904, and the taking effect of this act, shall not be required to pay such fee for the year 1904, and banks which have not been so examined, shall pay such fee on or before the first day of September, nineteen hundred and four, provided that no bank examiner shall be assigned by the auditor of state to examine a bank in a county in which he is interested in the business of banking."

SEC. 2. **In effect.** This act, being deemed of immediate importance, shall take effect and be in force from and after the date of its publication in the Register and Leader and the Des Moines Daily Capital, newspapers published in the city of Des Moines, Iowa.

Approved April 13, A. D. 1904.

I hereby certify that the foregoing act was published in the Register and Leader and the Des Moines Daily Capital, April 15, 1904.

W. B. MARTIN,
Secretary of State.

CHAPTER 65.

CAPITAL STOCK OF LOAN AND TRUST COMPANIES.

H. F. 25.

AN ACT to amend section eighteen hundred and eighty-nine (1889) of the code in relation to savings and state banks and loan and trust companies, and the capital and examination thereof.

Be it enacted by the General Assembly of the State of Iowa:

SECTION 1. **Capital.** That section eighteen hundred and eighty-nine (1889) of the code be, and the same is hereby amended by omitting the words "but such companies" in the fifteenth line thereof and by inserting in lieu thereof the words:

"All such companies and all corporations now existing or hereafter organized under the provisions of chapter 1, title 9 of the code whose articles of incorporation authorize the acceptance and execution of trusts, and all corporations in whose name the word "trust" is incorporated and forms a part, shall have a full paid capital of not less than the amount of capital of saving [savings] banks, as provided in section 1843 of chapter 10 and".

Approved March 30, A. D. 1904.