

**SEC. 5. Penalty.** Any officer, agent or representative of a corporation who violates any of the provisions hereof shall, upon conviction, be fined not less than two hundred (200) dollars nor more than one thousand (1,000) dollars, and be imprisoned in the county jail for not less than thirty (30) days nor more than six (6) months.

Approved April 4, A. D. 1907.

## CHAPTER 72.

### FALSE STATEMENTS CONCERNING PECUNIARY CONDITION OF CORPORATIONS.

S. F. 171.

**AN ACT** to prohibit the making or publishing of false or exaggerated statements or publications of or concerning the affairs, pecuniary condition or property of any corporation, or joint stock association, which said statements or publications are intended to give or shall have a tendency to give a less or greater apparent value to the shares, bonds or property, or any part thereof, of said corporation or joint stock association than the said shares, bonds or property shall really and in fact possess, and providing a penalty therefor. [Additional to chapter one (1) of title nine (IX) of the code.]

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

**SECTION 1. False statements—penalty.** Every director, officer or agent of any corporation or joint-stock association, who knowingly concurs in making, publishing or posting, either generally or privately to the stockholders or other persons, any written report, exhibit, or statement of its affairs or pecuniary condition, or book or notice containing any material statement which is false, or any untrue or willfully or fraudulently exaggerated report, prospectus, account, statement of operations, values, business, profits, expenditures, or prospects, or any other paper or document intended to produce or give, or having a tendency to produce or give, the shares of stock in such corporation a greater value or a less apparent or market value than they really possess, is guilty of a felony, and upon conviction thereof shall be punished by imprisonment in the penitentiary not to exceed one year, or by imprisonment in the county jail not to exceed six months or a fine not exceeding five hundred dollars.

Approved March 26, A. D. 1907.

## CHAPTER 73.

### POLITICAL CONTRIBUTIONS BY CORPORATIONS.

S. F. 88.

**AN ACT** prohibiting any corporation doing business within the state or any officer, agent or representative thereof acting for such corporation, from giving or contributing any money, property, labor or thing of value, to any member of any political committee, party or employe thereof, or to any candidate for any office, for campaign expenses or political purpose whatsoever, or to any person, partnership or corporation for the purpose of influencing or causing said person, partnership or corporation to influence any elector of the state to vote for or against any candidate for public office or candidate for nomination for any public office or to any public officer for the purpose of influencing his official action. And prohibiting any member of any political committee, party or employe thereof, or any candidate for any office from soliciting, requesting or knowingly receiving any such contribution from any corporation for campaign expenses or political

purpose whatsoever, and providing a penalty for the violation thereof. [Additional to chapter one (1) of title nine (IX) of the code.]

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

**SECTION 1. Political contributions by corporations prohibited.** It shall be unlawful for any corporation doing business within the state, or any officer, agent or representative thereof acting for such corporation, to give or contribute any money, property, labor or thing of value, directly or indirectly, to any member of any political committee, political party, or employe or representative thereof, or to any candidate for any public office or candidate for nomination to any public office or to the representative of such candidate, for campaign expenses or for any political purpose whatsoever, or to any person partnership or corporation for the purpose of influencing or causing such person, partnership or corporation to influence any elector of the state to vote for or against any candidate for public office or for nomination for public office or to any public officer for the purpose of influencing his official action, but nothing in this act shall be construed to restrain or abridge the liberty of the press or prohibit the consideration and discussion therein of candidacies, nominations, public officers or political questions.

**SEC. 2. Solicitation from corporations prohibited.** It shall be unlawful for any member of any political committee, political party, or employe or representative thereof, or candidate for any office or the representative of such candidate, to solicit, request or knowingly receive from any corporation or any officer, agent or representative thereof, any money, property or thing of value belonging to such corporation, for campaign expenses or for any political purpose whatsoever.

**SEC. 3. Testimony—immunity from prosecution.** No person, and no agent or officer of any corporation within the purview of this act shall be privileged from testifying in relation to any thing herein prohibited; and no person having so testified shall be liable to any prosecution or punishment for any offense concerning which he is required to give his testimony, provided that he shall not be exempted from prosecution and punishment for perjury committed in so testifying.

**SEC. 4. Penalty.** Any person convicted of a violation of any of the provisions of this act shall be punished by imprisonment in the county jail not less than six months or more than one year and in the discretion of the court, by fine not exceeding one thousand dollars (\$1000.00).

Approved March 26, A. D. 1907.

#### CHAPTER 74.

##### PROPORTIONATE REPRESENTATION TO MINORITY STOCKHOLDERS OF INSURANCE CORPORATIONS.

S. F. 50.

AN ACT regulating the election or appointment of the directors or other persons by whom the affairs of corporations organized on the stock plan for transacting the business of life or fire insurance companies are to be conducted, so as to secure proportionate representation to minority stockholders, and providing for the election of directors, nominated by a minority of the stockholders; additional to chapters one (1), four (4), six (6), seven (7) and eight (8) of title nine (IX) of the code.

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

**SECTION 1. Proportionate representation.** From and after the taking effect of this act, the holder or holders, jointly or severally, of not less than one-