

CHAPTER 225.

PROHIBITING COMBINATIONS, POOLS AND TRUSTS.

H. F. 383.

AN ACT to prohibit any person, company, partnership, association or corporation, engaged in any business, or owning or operating any business, from combining or entering into any agreement, contract, trust or pool to fix the prices at which any commodity or any article of commerce is to be sold, or to prevent the free action of competition in the buying of any commodity or any article of commerce, or the selling of any commodity or any article of commerce, and to provide punishment for the violation of this act. [Additional to chapter thirteen (13) of title twenty-four (XXIV) of the code, relating to cheating by false pretenses, gross frauds and conspiracy.]

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

SECTION 1. Agreements, contracts or combinations to fix prices prohibited. That it shall be unlawful for any person, company, partnership, association or corporation owning or operating any business of buying, selling, handling, consigning or transporting any commodity or any article of commerce, to enter into any agreement, contract or combination with any other dealer, or dealers, partnership, company, corporation or association of dealers, whether within or without the state, engaged in like business, for the fixing of the price or prices at which any commodity or any article of commerce should be sold by different dealers or sellers; or to divide between said dealers the aggregate or net proceeds of the earnings of such dealers and sellers, or any portion thereof; or to form, enter into, maintain, or contribute money or anything of value to any trust, pool, combination or association of persons of whatsoever character or name, which has for any of its objects the prevention of full and free competition among buyers, sellers, or dealers in any commodity or any article of commerce; or to do or permit to be done by his or their authority any act or thing whereby the free action of competition in the buying or selling of any commodity or any article of commerce is restrained or prevented.

SEC. 2. Liability. That in case any person, company, partnership, corporation or association, trust, pool or combination of whatsoever name shall do, cause to be done, or permit to be done, any act, matter or thing in this act prohibited or declared to be unlawful, such person, partnership, company, association, corporation, trust, pool or combination shall be liable to the person, partnership, company, association or corporation injured thereby for the full amount of damages sustained in consequence of any such violation of the provisions of this act.

SEC. 3. Penalty. That any person, partnership, company, association or corporation subject to the provisions of this act, or any person, trust, combination, pool or association, or any director, officer, lessee, receiver, trustee, employe, clerk, agent or any person acting for or employed by them, who shall violate any of the provisions of section 1 of this act, or who shall aid and abet in such violation, shall be deemed guilty of a misdemeanor, and shall upon conviction thereof be fined any sum not less than five hundred dollars (\$500) and not exceeding two thousand dollars (\$2,000) or imprisoned in the county jail for a period not exceeding six months, or both, at the discretion of the court. It shall be the duty of the grand jury to inquire into and ascertain if there exists any pool, trust, combination or violation of any provision in this act, in their respective counties.

Approved April 12, A. D. 1909.