

CHAPTER 218.

BANKS.

H. F. 520.

AN ACT to permit corporations organized under the banking laws of the state to reduce the capital stock.

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

1 SECTION 1. Capital stock—reduction—dividends. No corpor-
 2 ation organized under the banking laws of the state of Iowa shall
 3 withdraw, or permit to be withdrawn, either in the form of dividends
 4 or otherwise, any part of its capital stock, except as hereinafter pro-
 5 vided. If losses have at any time been sustained, equal to or exceed-
 6 ing undivided profits on hand, no dividends shall be made; and no
 7 dividends shall be made by any association formed under the banking
 8 laws of the state to an amount greater than the net profits on hand,
 9 less the losses and bad debts. Providing, however, that the capital
 10 stock may be reduced by the affirmative vote of the stockholders hold-
 11 ing two-thirds of the shares of the capital stock, at a meeting of the
 12 stockholders to be called for this purpose in the manner and after the
 13 publication of notice as required in case of the increase of the capital
 14 stock. But no reduction shall be to any amount less than the capital
 15 required to authorize the confirmation of such association, and there
 16 shall be no reduction of capital or cancellation of stock, until said
 17 reduction or cancellation shall first be approved by the Superintendent
 18 of Banks.

Approved April 11, A. D. 1917.

CHAPTER 219.

ACTS OF THIRTY-SIXTH GENERAL ASSEMBLY.

H. J. R. 5.

HOUSE JOINT RESOLUTION providing for the printing, distribution and sale of the acts and resolutions of the thirty-sixth general assembly of the state of Iowa.

WHEREAS, the acts and resolutions of the Thirty-sixth General Assembly of the state of Iowa have not been published in the form of the enrolled bills, and;

WHEREAS, demand exists for such publication, now therefore,

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

1 SECTION 1. Thirty-sixth general assembly acts—publication
 2 —distribution. That the reporter of the supreme court be, and
 2 is hereby, directed to prepare and cause to be printed one thousand