

## 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 3 withdraw, or permit to be withdrawn, either in the form of dividends  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

3 five hundred (1500) copies of the acts and resolutions of the thirty-  
 4 sixth general assembly; that said printing be in the same form and  
 5 style, and to be paid for in the same manner as is now provided for  
 6 the publication of the acts and resolutions of the thirty-seventh and  
 7 succeeding general assemblies; that the secretary of state shall make  
 8 free distribution of said copies of the acts and resolutions of the  
 9 thirty-sixth general assembly as follows: To the state library for  
 10 distribution to other states and territories, and for exchange, seventy-  
 11 five (75) volumes; to the library of the law department of the state  
 12 university, ten (10) volumes; to each state officer maintaining his  
 13 office at the seat of government, to each state institution, to each judge  
 14 of a court of record (including United States courts within this state  
 15 and superior courts), to each judge of a municipal court as provid-  
 16 ed in section 694-c1 of the supplemental supplement to the code, 1915,  
 17 to each clerk of said courts, to each member of the thirty-sixth and  
 18 thirty-seventh general assemblies, to each county auditor, and to each  
 19 county attorney, one (1) copy.

1 **SEC. 2. Sale.** That said copies not distributed shall be sold  
 2 and accounts relating thereto shall be kept on the terms and in the  
 3 manner now provided by the laws governing the sale of session  
 4 laws generally.

1 **SEC. 3. Appropriation.** That there is hereby appropriated and  
 2 made immediately available from any money in the state treasury not  
 3 otherwise appropriated, the sum of six hundred dollars (\$600.00),  
 4 or so much thereof as may be necessary in order to secure  
 5 the necessary assistance to comply with these resolutions, said sum  
 6 to be expended under the direction of the supreme court.

Approved April 12, A. D. 1917.

## CHAPTER 220.

### CITY OR TOWN HALL BONDS.

H. F. 505.

AN ACT to repeal section seven hundred forty-one-f (741-f), supplemental supplement to the code, 1915, relating to the limit of indebtedness in the issuance of city or town hall bonds, and to enact the following in lieu thereof.

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

1 **SECTION 1. Bonds—limit of indebtedness.** That section seven  
 2 hundred forty-one-f (741-f) supplemental supplement to the code,  
 3 1915, be and the same is hereby repealed, and the following enacted  
 4 in lieu thereof:

5 "Any city or town desiring to construct such a building or to  
 6 purchase ground therefor may issue bonds in anticipation of the  
 7 special tax authorized in the preceding section. Such bonds shall be  
 8 known as city or town hall bonds, and shall be issued and sold in  
 9 accordance with the provisions of chapter twelve of title five of the