

CHAPTER 150.

TEMPORARY SIDEWALKS IN CITIES AND TOWNS.

H. F. 266.

AN ACT to amend section seven hundred seventy-seven (777), supplement to the code, 1913, relating to temporary sidewalks in cities and towns.

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

1 SECTION 1. Temporary sidewalks—cost, etc. That section seven
2 hundred seventy-seven (777), supplement to the code, 1913, be and
3 the same is hereby amended by striking out the word “forty” in line
4 four of said section and inserting in lieu thereof the word “sixty”.

1 SEC. 2. Publication clause. This act being deemed of immediate
2 importance, shall take effect and be in full force from and after its
3 publication in the Des Moines Register, and the Des Moines Capital,
4 newspapers published in Des Moines, Iowa.

Approved April 5, A. D. 1919.

I hereby certify that the foregoing act was published in the Des Moines Register and in the Des Moines Capital April 8, 1919.

W. S. ALLEN, *Secretary of State.*

CHAPTER 151.

LOANS AND LOAN CORPORATIONS.

H. F. 398.

AN ACT to aid in the securing of loans by deserving persons whose business or circumstances are such as to make it desirable or convenient for them to accumulate funds with which to repay such loans by paying into a fund comparatively small amounts at frequent regular intervals, and to provide for the taxation of corporations engaged in such loan business.

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

SECTION 1. Loans to deserving persons—loan corporations—
1 requirements. That any domestic corporation engaged in the busi-
2 ness of loaning money to deserving persons whose business or circum-
3 stances are such as to make it desirable or convenient for them to
4 accumulate funds with which to repay such loans by paying into a
5 fund comparatively small amounts at frequent regular intervals, which
6 fund may be held by such corporation as collateral security for the pay-
7 ment of such loans, may take advantage of the provisions of this act
8 on or before January 15th of each year by filing with the auditor of
9 state, of the state of Iowa, a verified report and statement of its finan-
10 cial condition, and showing the following items:
11 (a) Its total capital stock paid in.
12 (b) Its net surplus and undivided profits.

- 13 (c) The total amount of loans outstanding.
 14 (d) The highest rate of interest charged and collected on loans
 15 made by it.
 16 (e) Whether its loans have been made to deserving persons whose
 17 business or circumstances are such as to make it desirable or con-
 18 venient for them to accumulate funds with which to repay such loans
 19 by paying into a fund comparatively small amounts at frequent regular
 20 intervals.
 21 (f) Such further information in detail as the auditor of state shall
 22 from time to time require.

1 **SEC. 2. Examination of books, etc.—expense.** The auditor of state
 2 may in his discretion examine the books, records, business and methods
 3 of doing business of such corporation once each year, and the annual
 4 expense of said examination shall not exceed twenty-five dollars
 5 (\$25.00), which shall be paid by the corporation.

1 **SEC. 3. Report, etc.—certificate—taxation.** If the auditor of state
 2 finds from such report or said examination, or both, that such cor-
 3 poration has honestly and in good faith so conducted its business as
 4 to aid deserving persons in the manner provided in section 1 of this
 5 act, and that the corporation has not collected a usurious rate of
 6 interest from the borrower on his loan; then the auditor of state shall
 7 issue to said corporation a certificate to that effect which shall entitle
 8 the corporation to be assessed on the net actual value of its moneys
 9 and credits at the rate of five mills on the dollar, which taxation shall
 10 be in lieu of all other taxes on the stock of said corporation and on its
 11 moneys and credits.

1 **SEC. 4. Pending litigation.** This act shall not apply to pending
 2 litigation.

1 **SEC. 5. Publication clause.** This act, being deemed of immediate
 2 importance, shall take effect and be in force from and after its publi-
 3 cation in the Des Moines Capital, a newspaper published in Des Moines,
 4 Iowa, and the Cedar Rapids Tribune, a newspaper published in Cedar
 5 Rapids, Iowa.

Approved April 5, A. D. 1919.

I hereby certify that the foregoing act was published in the Des Moines Capital April 8, 1919 and in the Cedar Rapids Tribune April 11, 1919.

W. S. ALLEN, *Secretary of State.*

CHAPTER 152.

TOWN OF DALLAS CENTER.

H. F. 439.

AN ACT to legalize certain warrants and the issuance and sale of negotiable bonds funding said warrants for the town of Dallas Center, Iowa.

WHEREAS, the town of Dallas Center, in the county of Dallas and state of Iowa, did heretofore issue its warrants to pay for certain deficiencies