

CHAPTER 69

BANKS AND BANKING

S. F. 753.

AN ACT to amend the law as it appears in section one thousand eight hundred seventy-two (1872) of the code (C. C. 5800) relating to call statements to the superintendent of banking, and providing penalty for not furnishing to him within ten days any information lawfully required by him.

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

1 **Penalty for withholding statement.** That the law as it appears
2 in section one thousand eight hundred seventy-two (1872) of the
3 code (C. C. 5800) be and the same is hereby amended by adding the
4 following thereto:

5 “Any bank or trust company subject to supervision by the super-
6 intendent of banking which fails to furnish him the call statement
7 within the time herein required, or fails to furnish him any report,
8 or other information he is legally authorized to call for, within ten
9 (10) days of his call therefor, or within the time required by law,
10 shall be subject to a penalty of ten dollars (\$10) for each such day
11 of delinquency, unless prior to such delinquency the superintendent
12 has extended the time within which the same may be filed and same
13 is filed within such extended time; such penalty to be paid to the
14 state superintendent of banking, and collected and accounted for by
15 him, pursuant to the provisions of section two (2) chapter three hun-
16 dred thirty-five (335) acts of the thirty-eighth general assembly (C.
17 C. 5755).”

Approved March 24, A. D. 1921.

CHAPTER 70

STATE BANKS

S. F. 754.

AN ACT to amend section eighteen hundred sixty-six (1866), chapter eleven (11), title nine (9), of the code, (C. C. 5794), relating to the number of directors of state banks.

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

1 **SECTION 1. Directors.** That section eighteen hundred sixty-six
2 (1866), chapter eleven (11), title nine (9), of the code, (C. C. 5794),
3 be and the same is hereby amended by inserting after the period (.)
4 following the word “shareholders” in the third line thereof, the fol-
5 lowing:

6 “The articles of incorporation shall designate the maximum num-
7 ber of directors, and the stockholders by a majority of all of the votes
8 of the stockholders of such bank may change at any annual meeting
9 by resolution, the number of its directors, as said stockholders may
10 decide, to any number not less than five (5) nor more than the maxi-