

1 SEC. 7. Repeal. That paragraph (b), section nineteen hundred
2 twenty-u one (1920-u1), be and the same is hereby repealed.

1 SEC. 8. Information required of agents. That section nine-
2 teen hundred twenty-u fifteen (1920-u15), be and the same is hereby
3 amended by inserting after the word "state" in the seventh (7) line
4 of section nineteen hundred twenty-u fifteen (1920-u15), supple-
5 mental supplement to the code, 1915, the words "and such further
6 information as the secretary may require".

1 SEC. 9. Certificate fee. That section nineteen hundred twenty-u
2 fifteen (1920-u15), supplemental supplement to the code, 1915, be and
3 the same is hereby amended by striking out the words "one dollar"
4 in the next to the last line of said section and inserting in lieu thereof
5 the words "three dollars".

Approved April 11, A. D. 1921.

CHAPTER 190

INSURANCE

S. F. 383.

AN ACT relating to insurance; repealing and re-enacting section seventeen hundred and two (1702) of the code, (C. C. Sec. 5625, Par. 1), and amending section seventeen hundred and fourteen (1714) of the code, (C. C. Sec. 5632, subdivision 6, item 8),

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

1 SECTION 1. Dividends—policy liability—reserve. That section
2 seventeen hundred and two (1702) of the code, (compiled code Sec.
3 5625, Par. 1), be, and the same is hereby repealed and the following
4 enacted in lieu thereof: "The directors or managers of a stock com-
5 pany incorporated under the laws of this state shall make no dividends,
6 except from the profits arising from their business, and in estimating
7 the profits, a reserve for unearned premiums as set out in this sec-
8 tion, also a reserve for unpaid losses, expenses and taxes which have
9 been incurred shall be set up; and there shall also be held as non-
10 admitted assets all sums due the corporation on bonds and mortgages,
11 bonds, stocks and book account, of which no part of the principal or
12 interest thereon has been paid during the year preceding such esti-
13 mate of profits, and upon which suit for foreclosure or collection has
14 not been commenced, or which, after judgment has been obtained
15 thereon, shall have remained more than two years unsatisfied, and
16 on which interest has not been paid; and such judgment with the in-
17 terest due or accrued thereon and remaining unpaid, shall also be so
18 held. Any dividend made contrary to these provisions shall subject
19 the company making it to forfeiture of its franchise.

20 The policy liability of any company or association, transacting
21 business under the provisions of this chapter, and the amount such
22 company or association shall hold as a reserve for unearned pre-
23 miums, shall be computed in the following manner:

24 On all policies written or renewed prior to January 1, 1922, there
25 shall be held as such unearned premium reserve an amount equal to

26 forty (40) per cent of the aggregate gross premiums written in all
27 policies in force, less deductions for reinsurance in authorized com-
28 panies or associations.

29 On all policies written or renewed on and after January 1, 1922,
30 and running one (1) year or less from date of policy or last renewal
31 thereof, shall be held as such unearned premium reserve an amount
32 equal to fifty (50) per cent of the aggregate gross premium written
33 in all policies in force, less deductions for reinsurance in authorized
34 companies or associations.

35 On all policies written or renewed on and after January 1, 1922,
36 and running for more than one (1) year, and not exceeding five (5)
37 years, from date of policy or last renewal thereof there shall be held
38 as such unearned premium reserve an amount of the aggregate gross
39 premiums written in all policies in force, less deductions for rein-
40 surance in authorized companies or associations, computed in ac-
41 cordance with the following table:

	Term for which Policy was written.	Reserved for Unearned Premium
44	Two years 1st year	3-4
45	2nd year	1-4
46	Three years 1st year	5-6
47	2nd year	1-2
48	3rd year	1-6
49	Four years 1st year	7-8
50	2nd year	5-8
51	3rd year	3-8
52	4th year	1-8
53	Five years 1st year	9-10
54	2nd year	7-10
55	3rd year	1-2
56	4th year	3-10
57	5th year	1-10

58 On all policies written or renewed on and after January 1, 1922,
59 and running for more than five (5) years from date of policy or last
60 renewal thereof, there shall be held as such unearned premium re-
61 serve an amount of the aggregate gross premiums, less deductions for
62 reinsurance in authorized companies or associations equal to the pro
63 rata unearned premium on all policies in force. The term pro rata
64 used herein shall be such proportion of the gross premiums on poli-
65 cies in force as the number of months unexpired bears to the total
66 number of months for which the policy was written.

67 On all policies written or renewed and for which any premium has
68 been received which would continue a policy in force for a period be-
69 yond the term for which it was written, or term covered by last re-
70 newal thereof, there shall be held as such unearned premium reserve
71 an amount equal to one hundred (100) per cent of such premium on
72 all policies in force.

73 Provided, however, that mutual companies or associations, organ-
74 ized, or doing business under this chapter, shall hold as a reserve for
75 unearned premiums an amount equal to at least forty (40) per cent
76 of the aggregate gross premiums written in all policies in force less
77 deductions for reinsurance in authorized companies or associations.

1 SEC. 2. Annual statement. That section seventeen hundred and
2 fourteen (1714), of the code, (compiled code Sec. 5632, subdivision

3 6, item 8), be, and the same is hereby amended by striking subdi-
 4 vision eight (8) of the sixth (6th) item of said section and substitut-
 5 ing in lieu thereof for the eighth (8th) item the following: "8. The
 6 amount required to reinsure all outstanding risks on the basis of the
 7 unearned premium reserve as required by law."

Approved April 11, A. D. 1921.

CHAPTER 191

POLL TAX

H. F. 480.

AN ACT to repeal sections eight hundred ninety-one (891), (C. C. Sec. 4035), and eight hundred ninety-two (892), (C. C. Sec. 4036), supplement to the code, 1913, relative to poll tax for cities and towns, and to enact substitutes therefor.

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

SECTION 1. Poll tax—power of cities and towns—exemption—
 1 collection. That sections eight hundred ninety-one (891), (C. C. Sec.
 2 4035), and eight hundred ninety-two (892), (C. C. Sec. 4036), sup-
 3 plement to the code, 1913, be repealed and the following enacted in
 4 lieu thereof:

5 (a) Any city or town shall have the power to provide that all able
 6 bodied male residents of the corporation between the ages of twenty-
 7 one and forty-five shall between the first day of February and the
 8 first day of October of each year pay in money to the street commis-
 9 sioner or city or town clerk a sum to be fixed by the city or town
 10 council on or before February first of each year, not exceeding five
 11 (\$5.00) dollars.

12 (b) It shall be the duty of the said clerk to make demand upon
 13 said resident for the payment of said poll tax, and said demand shall
 14 be made by sending notice through the mails. Any person claiming
 15 to be exempt under the provisions of this section shall furnish the
 16 mayor or other proper officer with an affidavit showing the extent
 17 and nature of the disabilities entitling him to such exemption, and if
 18 said affidavit is approved by the city or town council then said affi-
 19 ant will be relieved from payment of said tax.

20 (c) In case of failure to pay said sum of money as provided in
 21 paragraph (a) of this act said corporation may recover same by ac-
 22 tion brought in the name of such city or town in any court having
 23 jurisdiction over the subject matter of the action. No property or
 24 wages belonging to said person shall be exempt to the defendant on
 25 an execution issued upon said judgment. The tax and money so col-
 26 lected shall be expended upon the streets, avenues, highways, alleys
 27 or public grounds of said corporation. All of said tax remaining
 28 unpaid on the fifteenth day of November in each year shall be certi-
 29 fied to the county auditor at any time before the following first day
 30 of December and shall be entered by him upon the tax list of said
 31 county and treated and collected as ordinary county taxes, and shall
 32 be a lien upon all the real property of the delinquent.

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