

CHAPTER 197

ELECTIONS

H. F. 549.

AN ACT amending the law as it appears in section eleven hundred thirty-seven-a one (1137-a1), supplement to the code, 1913, (C. C. Sec. 540) relating to election expenses and sworn statements concerning same.

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

1 SECTION 1. Limitation on expenses—report. That the law as it
2 appears in section eleven hundred thirty-seven-a one (1137-a1), sup-
3 plement to the code, 1913, (C. C. Sec. 540) be and the same is hereby
4 amended by adding thereto the following:

5 "If after filing the ten-day statement herein required, such candi-
6 date shall, directly or indirectly, receive any money or other thing
7 of value contributed, expressly or tacitly, for the purpose of reim-
8 bursing or aiding him in his nomination or election, he shall within
9 thirty days after the receipt of such contribution file a like sworn
10 statement.

11 "It shall be unlawful for any candidate to expend in connection with
12 any primary election campaign more than fifty (50) per centum of
13 the annual salary applicable to the position for which he is a candi-
14 date and unlawful for him to expend in connection with his cam-
15 paign for election to any office more than fifty (50) per centum of
16 the annual salary applicable to the position for which he is a candi-
17 date."

Approved April 11, A. D. 1921.

CHAPTER 198

INSURANCE

H. F. 563.

AN ACT to authorize the valuation of bonds and other securities held by life insurance companies, assessment life associations and fraternal beneficiary associations by the amortization method.

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

1 SECTION 1. Valuation of securities. All bonds or other evidences
2 of debt having a fixed term and rate held by any life insurance com-
3 pany, assessment life association or fraternal beneficiary association
4 authorized to do business in this state may, if amply secured and not
5 in default as to principal and interest, be valued as follows:

6 If purchased at par, at the par value; if purchased above or below
7 par, on the basis of the purchase price adjusted so as to bring the
8 value to par at maturity and so as to yield in the meantime the effec-
9 tive rate of interest at which the purchase was made; provided that
10 the purchase price shall in no case be taken at a higher figure than