

## CHAPTER 261

## INSURANCE

H. F. 798.

AN ACT relating to the capital stock of insurance companies amending section one thousand seven hundred ten (1710), supplement to the code, 1913, as amended by section five (5), chapter four hundred twenty-eight (428), laws of the thirty-seventh (37) general assembly and as amended by section three (3), chapter three hundred forty-eight (348), laws of the thirty-eighth (38) general assembly, (C. C. Sec. 5628); and amending sections one thousand seven hundred sixty-nine (1769) of the code (C. C. Sec. 5478); and repealing section one thousand seven hundred seventy-one (1771), supplement to the code, 1913 (C. C. Sec. 5480); and amending section one thousand seven hundred eighty-three-e (1783-e), supplement to the code, 1913 (C. C. Sec. 5496); and repealing section one thousand seven hundred eighty-three-f (1783-f), supplement to the code, 1913 (C. C. Sec. 5498).

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

1 SECTION 1. **Capital stock as bearing on risk.** That subdivision  
2 d of section one thousand seven hundred ten (1710), supplement to the  
3 code, 1913, as amended by section five (5), chapter four hundred  
4 twenty-eight (428), laws of the thirty-seventh (37) general assembly,  
5 as amended by section three (3), chapter three hundred forty-eight  
6 (348), laws of the thirty-eighth (38) general assembly, (C. C. Sec.  
7 5628), be and the same is hereby amended by striking the words  
8 "one hundred fifty thousand dollars" in the twenty-ninth (29) line of  
9 said section and substituting in lieu thereof, the words "two hundred  
10 fifty thousand dollars".

1 SEC. 2. **Paid up stock.** That section one thousand seven hundred  
2 sixty-nine (1769) of the code (C. C. Sec. 5478), be and the same is  
3 hereby amended by striking the words "subscribed, twenty-five per  
4 cent of" from the third line of said section, and by striking the words  
5 "subscribed in good faith" from the ninth (9) line of said section and  
6 substituting in lieu thereof "paid up", and by striking the words  
7 "twenty-five per cent" from the twelfth (12) line of said section, and  
8 by striking out all of the last sentence of said section.

1 SEC. 3. **Repeal.** That section one thousand seven hundred seventy-  
2 one (1771), supplement to the code, 1913 (C. C. Sec. 5480), be and the  
3 same is hereby repealed.

1 SEC. 4. **Paid up capital stock—minimum amount—surplus re-**  
2 **quired.** That section one thousand seven hundred eighty-three-e  
3 (1783-e), supplement to the code, 1913 (C. C. Sec. 5496), be and the  
4 same is hereby amended by striking the first sentence of said section  
5 and substituting in lieu thereof the following: "From and after the  
6 taking effect of this act, no insurance company other than life shall be  
7 incorporated to transact business upon the stock plan with less than  
8 two hundred thousand dollars (\$200,000.00) capital, the entire amount  
9 of which shall be fully paid up in cash and invested as provided by  
10 law."; and by adding at the end of said section the following: "But  
11 no increase of the capital stock of any company shall hereafter be  
12 made unless the amount of said increase is fully paid up in cash. And  
13 such company shall be possessed of a surplus in cash or invested in  
securities authorized by law, equal to twenty-five (25) per cent of such

14 paid up and outstanding capital at the time certificate of authority is  
15 first applied for and issued."

1 SEC. 5. **Repeal.** That section one thousand seven hundred eighty-  
2 three-f (1783-f), supplement to the code, 1913 (C. C. Sec. 5498), be  
3 and the same is hereby repealed.

Approved April 14, A. D. 1921.

## CHAPTER 262

### ELECTRIC LIGHT AND TRANSMISSION LINES

H. F. 837.

AN ACT to amend the law as it appears in section fifteen hundred twenty-seven-c (1527-c), supplement to the code, 1913, as amended by chapter two hundred sixty-seven (267), acts of the thirty-eighth general assembly (C. C. Sec. 3038), relating to the construction, maintenance and operation of electric light and power transmission.

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

1 SECTION 1. **Regulations—construction, etc.** That section fifteen  
2 hundred twenty-seven-c (1527-c), supplement to the code, 1913, as  
3 amended by chapter two hundred eighty-seven (287), acts of the  
4 thirty-eighth general assembly, be amended as follows: by striking  
5 from line nine (9) thereof the words "or the board of supervisors".

6 By striking from lines fifteen (15) to twenty-seven (27) the sen-  
7 tences: "The grantee shall use only strong and proper wires, prop-  
8 erly insulated, attached to strong and sufficient supports and in-  
9 sulated at all points of attachment. They shall replace all wires with  
10 new wires whenever by ordinary wear or other causes they are no  
11 longer safe, and remove all wires, the use of which is abandoned. They  
12 shall properly insulate every wire carrying electric light, heat or power  
13 currents where it enters a building and within such building so as to  
14 avoid danger from fires. Where such wires are carried across or  
15 under wires used for other service, there shall be suspended under or  
16 over said power, heat or light service lines, properly constructed and  
17 insulated guard nets, or shall be protected by such other equally effi-  
18 cient devices as will prevent contact with such other service lines, in  
19 case of sagging or breaking of such wires."

20 By adding at the end thereof the following: "The construction, main-  
21 tenance and operation of all structures and lines pursuant to such  
22 grants, and the reconstruction, maintenance and operation of all lines  
23 heretofore built under such grants shall be subject to the rules, regula-  
24 tions and orders of the board of railroad commissioners."

Approved April 14, A. D. 1921.