

1    **SEC. 2. Officers and directors—election.** That section eleven (11),  
 2 of chapter one hundred twenty (120) of the acts of the thirty-ninth  
 3 general assembly, be and the same is hereby amended as follows: by  
 4 inserting after the word “officers” in the eleventh line of said section  
 5 the words “or directors”; and by inserting after the word “manner”  
 6 in line twelve (12) of said section, the words “and for the length of  
 7 time”.

1    **SEC. 3. Annual tax.** That section twelve (12) of chapter one hun-  
 2 dred twenty (120) of the acts of the thirty-ninth general assembly  
 3 be and the same is hereby amended as follows: by striking out the  
 4 period (.) after “state” in the tenth line thereof, and inserting “and  
 5 dividends returned to policy holders on property situated within the  
 6 state.”.

Approved March 26, A. D. 1923.

## CHAPTER 184

### INSURANCE

S. F. 409

AN ACT to amend the law as it appears in section thirteen (13), chapter one hundred eighty (180), acts of the thirty-seventh general assembly (C. C. Sec. 5720), relating to the annual taxation of premiums collected from subscribers under inter-insurance contracts.

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

1    **SECTION 1. Rate of tax.** That the law as it appears in section  
 2 thirteen (13), chapter one hundred eighty (180), acts of the thirty-  
 3 seventh general assembly (C. C. Sec. 5720) be and the same is hereby  
 4 amended by striking the words “two and one-half per cent” from the  
 5 fifth line of said section thirteen (13), chapter one hundred eighty  
 6 (180), acts of the thirty-seventh general assembly, and by substitut-  
 7 ing in lieu thereof the words “one per cent, if a domestic reciprocal  
 8 organization, and two and one-half per cent, if a foreign reciprocal  
 9 organization, calculated”.

1    **SEC. 2. Fees and taxes.** That the period (.) following the word  
 2 “savings” in the last line of section thirteen (13), chapter one hun-  
 3 dred eighty (180), acts of the 37th G. A. (C. C. Sec. 5720) be stricken  
 4 and a comma (,) substituted therefor, and the following added: “and  
 5 after deducting the amount actually paid for losses on property located  
 6 within this state or on claims arising within this state, and the amount  
 7 returned upon canceled policies and rejected applications covering  
 8 property situated or on business done within this state”.

Approved April 16, A. D. 1923.