

44 times the interest requirements of all outstanding bonds and indebted-
45 ness.

46 6. Not to exceed twenty per cent of such capital and funds in
47 stocks, other than bank stock or the company's own stock, and/or
48 bonds or other evidences of indebtedness of any solvent dividend pay-
49 ing corporation organized under the laws of any of the states of the
50 United States, provided that no company may invest an amount in
51 excess of ten per cent (10%) of the surplus of the company in the
52 stock and/or bonds of any one corporation.

53 7. Any loans secured by collateral security consisting of any
54 securities enumerated in this act, provided there is a margin of ten
55 per cent (10%) between the amount of the loan and the value of the
56 securities."

Senate File No. 192. Approved April 18, A. D. 1929.

CHAPTER 229

INSURANCE AGAINST AIRCRAFT DAMAGE

AN ACT to amend section eighty-nine hundred forty (8940) of the code, 1927, to permit insurance of buildings and other property against loss or damage caused by airplanes, seaplanes, dirigibles, or other aircraft.

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

1 SECTION 1. Section eighty-nine hundred forty (8940) of the code,
2 1927, is hereby amended by changing the period at the end of sub-
3 section one (1) thereof to a semi-colon and adding thereto the fol-
4 lowing:

5 "and also against loss or damage caused by airplanes, seaplanes,
6 dirigibles or other aircraft".

House File No. 531. Approved April 16, A. D. 1929.

CHAPTER 230

CREDIT INSURANCE

AN ACT to amend the law as it appears in subsection eight (8) of section eighty-nine hundred forty (8940) of the code of Iowa, relating to the subject of credit insurance.

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

1 SECTION 1. That the law as it appears in subsection eight (8) of
2 section eighty-nine forty (8940) of the code of Iowa, be and the same
3 is hereby amended by adding at the end of the subsection the follow-
4 ing words:

5 "Such coinsurance percentages shall be deducted in advance of the
6 agreed normal loss from the gross covered loss sustained by the in-
7 sured."

Senate File No. 259. Approved April 18, A. D. 1929.