

CHAPTER 220

IOWA STATE COMMERCE COMMISSION

S. F. 378

AN ACT to amend chapter three hundred eighty-three (383), code 1935, relating to the change in name of the board of railroad commissioners to Iowa State Commerce Commission.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Chapter three hundred eighty-three (383), Code, 1935,
2 is hereby amended by inserting the words, "or commission" after the
3 word "board" in every case where said word occurs in sections eighty-
4 three hundred twelve (8312), lines two (2) and seventeen (17); eighty-
5 three hundred thirteen (8313), lines seven (7), eight (8), and eleven
6 (11); eighty-three hundred fourteen (8314), line ten (10); eighty-
7 three hundred seventeen (8317), line twelve (12); eighty-three hun-
8 dred eighteen (8318), lines one (1) and eight (8); eighty-three hun-
9 dred twenty (8320), line five (5); eighty-three hundred twenty-two
10 (8322), line six (6); eighty-three hundred twenty-nine (8329), line
11 five (5); and eighty-three hundred thirty (8330), line seven (7), all
12 of said chapter.

Approved March 27, 1939.

CHAPTER 221

COMMISSIONER OF INSURANCE

S. F. 445

AN ACT to amend chapters three hundred ninety-two (392), three hundred ninety-three-C one (393-C1), and three hundred ninety-three-E one (393-E1), and section eighty-six hundred five (8605), all of the code, 1935, and chapters two hundred eight (208) and two hundred nine (209), acts of the Forty-seventh General Assembly so as (1) to transfer to the commissioner of insurance the duties heretofore conferred upon the auditor of state in the administration and enforcement of said chapter three hundred ninety-two (392), relating to "sale of stock on installment plan"; (2) to transfer to the commissioner of insurance the duties heretofore conferred upon the secretary of state in the administration and enforcement of said chapter three hundred ninety-three-C one (393-C1), relating to the "Iowa securities act;" (3) to transfer to the commissioner of insurance the duties heretofore conferred upon the secretary of state in the administration and enforcement of said chapter three hundred ninety-three-E one (393-E1), relating to "membership sales"; and (4) to provide the method for the removal of the commissioner of insurance.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section eighty-five hundred eighty-one-c four (8581-
2 c4), Code, 1935, is amended by striking from line thirty-five (35)
3 thereof the words "secretary of state" and by inserting in lieu thereof
4 "head of the securities department".

1 SEC. 2. Except as provided in the preceding section, Chapter three
2 hundred ninety-three-C one (393-C1), Code, 1935, is amended by strik-
3 ing the words "secretary of state" wherever they appear in said chap-
4 ter, and by inserting in lieu thereof the words "commissioner of in-
5 surance".

1 SEC. 3. Section eighty-five hundred eighty-one-c two (8581-c2),
2 Code, 1935, is amended by striking from said section all following the
3 period (.) in line twenty-four (24) thereof.

1 SEC. 4. Chapter two hundred eight (208), Acts of the Forty-sev-
2 enth General Assembly is amended by striking therefrom the words
3 "secretary of state" and by inserting in lieu thereof the words "com-
4 missioner of insurance".

1 SEC. 5. Chapter two hundred nine (209), Acts of the Forty-seventh
2 General Assembly is amended by striking therefrom the words "secre-
3 tary of state" and by inserting in lieu thereof the words "commissioner
4 of insurance".

1 SEC. 6. Chapter three hundred ninety-two (392), Code, 1935, is
2 amended by striking wherever they appear in said chapter the words
3 "auditor of state" and by inserting in lieu thereof the words "commis-
4 sioner of insurance".

1 SEC. 7. Chapter three hundred ninety-three-E one (393-E1), Code,
2 1935, is amended by striking wherever they appear in said chapter the
3 words "secretary of state" and by inserting in lieu thereof the words
4 "commissioner of insurance".

1 SEC. 8. Section eighty-six hundred five (8605), Code, 1935, is
2 amended by adding after the period (.) in the last line thereof the fol-
3 lowing: "The governor with the approval of the executive council may
4 remove said commissioner for malfeasance in office, or for any cause
5 that renders him ineligible, incapable, or unfit to discharge the duties
6 of his office."

1 SEC. 9. Section eighty-five hundred eighteen (8518), Code, 1935,
2 is amended by striking the last sentence thereof.

1 SEC. 10. Section eighty-five hundred nineteen (8519), Code, 1935,
2 is repealed and the following enacted as a substitute therefor:

3 "If the commissioner of insurance is satisfied that the business is
4 not in violation of law or of public policy, and is safe, reliable, and en-
5 titled to public confidence, and shall approve the form of certificate of
6 stock or contract, he shall issue to such association a certificate of
7 authority authorizing it to transact business within this state until
8 the first day of March next succeeding the date of such authorization."

1 SEC. 11. Section eighty-five hundred twenty-one (8521), Code,
2 1935, is amended by striking the words "executive council" wherever
3 they appear in said section, and by inserting in lieu thereof the words
4 "commissioner of insurance".

1 SEC. 12. This act being deemed of immediate importance shall be
2 in full force and effect from and after its passage and publication in the
3 Clinton Herald, a newspaper published at Clinton, Iowa, and the At-
4 lantic News-Telegraph, a newspaper published at Atlantic, Iowa.

Approved April 24, 1939.

I hereby certify that the foregoing act was published in the Clinton Herald, May 2,
1939, and the Atlantic News-Telegraph, May 2, 1939.

EARL G. MILLER, *Secretary of State.*