

CHAPTER 244

TRUST COMPANIES

H. F. 32

AN ACT to amend section nine thousand three hundred and four (9304), code, 1939, relating to the cash reserve required by trust companies organized under chapter four hundred sixteen (416) of the code.

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

- 1 SECTION 1. Section nine thousand three hundred four (9304),
- 2 Code, 1939, is amended by striking from line eight (8) the figures
- 3 "9201" and inserting in lieu thereof the following: "9270.1".

Approved February 11th, 1943.

CHAPTER 245

INVESTMENT OF FUNDS BY SAVINGS AND LOAN ASSOCIATIONS

S. F. 262

AN ACT to amend section nine thousand three hundred forty and one hundredth (9340.01), code, 1939, relating to investment of funds by savings and loan associations.

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

- 1 SECTION 1. Section nine thousand three hundred forty and one
- 2 hundredth (9340.01), Code, 1939, is hereby amended by striking the
- 3 period (.) at the end of the thirteenth (13th) line thereof and insert-
- 4 ing a comma (,) in place thereof and adding the following: "except
- 5 that investments in bonds or interest bearing obligations of the
- 6 United States shall not exceed 25% of assets."

Approved April 6, 1943.

CHAPTER 246

BONDED WAREHOUSES FOR AGRICULTURAL PRODUCTS ACT

H. F. 406

AN ACT to repeal chapter four hundred twenty-six (426), code, 1939, relating to bonded warehouses for agricultural products, and to enact a substitute therefor.

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

- 1 SECTION 1. Chapter four hundred twenty-six (426), Code, 1939,
- 2 is hereby repealed, and the following sections enacted in lieu thereof:
- 1 SEC. 2. **Terms defined.** As used in this chapter:
- 2 1. "Commission" shall mean the Iowa state commerce commission.
- 3 2. "Warehouse" shall mean any building, structure or other pro-
- 4 tected inclosure in this state used or useable for the storage of agri-
- 5 cultural products. Buildings used in connection with the operation
- 6 of the warehouse shall be deemed to be a part of the warehouse.