

CHAPTER 42

CORPORATION STOCK ISSUES

H. F. 441

AN ACT to legalize certain issues of capital stocks of Iowa corporations, upon compliance herewith.

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

1 SECTION 1. Any corporation organized under the laws of this
2 state which, prior to January 1, 1951, issued capital stock for property
3 without complying with section four hundred ninety-two point six
4 (492.6), Code 1950, and obtaining approval pursuant to section four
5 hundred ninety-two point seven (492.7), Code 1950, may within ninety
6 (90) days after the effective date of this Act, make application for
7 the approval of the issuance of such stock.

1 SEC. 2. Any corporation organized under the laws of this state
2 which prior to January 1, 1951, failed to comply with the provisions of
3 section four hundred ninety-two point nine (492.9), Code 1950, but
4 which subsequently did in the first annual corporation report filed by
5 such corporation following such failure, correctly report the amount
6 of its capital stock issued, may within ninety (90) days after the
7 effective date of this Act, file with the secretary of state of Iowa, a
8 certificate as to unreported issues; and such certificates shall have the
9 same force and effect as certificates filed within the time required by
10 the provisions of said section four hundred ninety-two point nine
11 (492.9), Code 1950.

1 SEC. 3. Nothing in this Act contained shall affect or be construed
2 as affecting pending litigation.

1 SEC. 4. This Act being deemed of immediate importance, shall be
2 effective from and after the date of its publication, as required by law
3 in the Thornton Enterprise, a newspaper published at Thornton, Iowa,
4 and The Sioux Rapids Bulletin-Press, a newspaper published at Sioux
5 Rapids, Iowa.

Approved April 5, 1951.

I hereby certify that the foregoing act was published in the Thornton Enterprise, Thornton, Iowa, April 13, 1951, and in The Sioux Rapids Bulletin-Press, Sioux Rapids, Iowa, April 12, 1951.

MELVIN D. SYNHORST, *Secretary of State.*

GENERAL LAWS

(PERMANENT)

CHAPTER 43

EFFIGY MOUNDS NATIONAL MONUMENT

S. F. 368

AN ACT to permit and provide for conveying to the United States, certain lands in Allamakee and Clayton counties in the state of Iowa.

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

1 SECTION 1. The Executive Council may, upon a majority recom-
2 mendation of the conservation commission, convey to the United States
3 as a gift and in the manner provided by section one hundred eleven
4 point thirty-three (111.33) of the Code of 1950, two hundred and four
5 and thirty-nine hundredths (204.39) acres, more or less, located within
6 the boundaries of Effigy Mounds National Monument as established by
7 Presidential Proclamation No. 2860, of October 25, 1949, in Allamakee
8 and Clayton Counties in the State of Iowa, and in section ten (10) of
9 Township ninety-five (95), range three (3) west of the fifth principal
10 meridian and in sections twenty-seven (27) and thirty-three (33)
11 township ninety-six (96) range three (3) west of the fifth principal
12 meridian.

Approved April 14, 1951.

CHAPTER 44

BUDGET AND FINANCIAL COMMITTEE

S. F. 1

AN ACT to create a budget and financial control committee with certain powers relating to state budget and finance, and to abolish the retrenchment and reform committee and transfer its powers to the budget and financial control committee.

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

1 SECTION 1. Committee created. There is hereby created a com-
2 mittee to be known as the budget and financial control committee,
3 which shall have 10 members. Five of said members shall be mem-
4 bers of the house of representatives and appointed by the speaker;
5 3 of these members shall be from the majority party and 2 from
6 the minority party. Five of said members shall be members of the
7 senate and appointed by the president of the senate; three of which
8 shall be from the majority party and two from the minority party.

1 SEC. 2. Terms of office—vacancies. The terms of office for the
2 committee members shall be four years beginning February first
3 after the convening of the general assembly in regular session. Any
4 vacancies occurring on the committee shall be filled by appointment
5 for the unexpired term made in the same manner as original ap-