

13 in the same manner and for the same purpose be imposed upon in-
 14 surance companies of such other state doing business in Iowa. For
 15 the purpose of this section, an alien insurer shall be deemed to be
 16 domiciled in a state designated by it wherein it has (a) established its
 17 principal office or agency in the United States, or (b) maintains the
 18 largest amount of its assets held in trust or on deposit for the security
 19 of its policyholders or policyholders and creditors in the United
 20 States, or (c) in which it was admitted to do business in the United
 21 States. The provisions of this section shall not apply to ad valorem
 22 taxes on real or personal property or to personal income taxes."

1 SEC. 2. Section four hundred thirty-two point two (432.2), Code
 2 1954, is hereby repealed.

Approved March 24, 1955.

CHAPTER 236

INSURANCE EXAMINERS

H. F. 387

AN ACT to amend section five hundred seven point four (507.4), Code 1954, relating to compensation of insurance examiners.

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

1 SECTION 1. Section five hundred seven point four (507.4), Code
 2 1954, is hereby amended by striking from line twenty-one (21) thereof
 3 the word "twenty" and substituting therefor the word "fifty"; and
 4 by striking the word "fifty" from line twenty-three (23) thereof and
 5 substituting therefor the word "eighty".

Approved April 21, 1955.

CHAPTER 237

INSURANCE TRADE PRACTICES

H. F. 332

AN ACT relating to unfair methods of competition and unfair and deceptive acts and practices in the business of insurance, and to amend and repeal various sections of the Code 1954.

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

1 SECTION 1. **Declaration of Purpose.** The purpose of this Act is
 2 to regulate trade practices in the business of insurance in accordance
 3 with the intent of Congress as expressed in the Act of Congress of
 4 March 9, 1945 (Public Law 15, 79th Congress), by defining, or provid-
 5 ing for the determination of, all such practices in this state which
 6 constitute unfair methods of competition or unfair or deceptive acts
 7 or practices and by prohibiting the trade practices so defined or de-
 8 termined.