

6 1. File a bond or a bond is filed on their behalf by a parent corpora-
 7 tion with the superintendent of public instruction as required by sub-
 8 section two (2) of section seven hundred thirteen A point two
 9 (713A.2) of the Code.

10 2. File an annual sworn statement, or such statement is filed on
 11 their behalf by a parent corporation, certified by a certified public
 12 accountant, showing all assets and liabilities of the trade or vocational
 13 school and the assets of a parent corporation. The statement shall
 14 show the trade or vocational school's net worth, or the net worth of
 15 the parent corporation, to be not less than five times the amount of
 16 the bond required by subsection two (2) of section seven hundred thir-
 17 teen A point two (713A.2) of the Code. In the event that a parent
 18 corporation files such statement or its net worth is included therein
 19 to comply with this subsection, such parent corporation shall appoint
 20 a registered agent and otherwise be subject to subsection two (2) of
 21 section seven hundred thirteen A point two (713A.2) of the Code and
 22 shall be liable for the breach of any contract or agreement with stu-
 23 dents as well as liable for any fraud in connection therewith or for
 24 any violation of section seven hundred thirteen point twenty-four
 25 (713.24) of the Code by such trade or vocational school or any of its
 26 agents or salesmen.

1 SEC. 5. Section seven hundred thirteen A point five (713A.5),
 2 Code 1971, is hereby amended as follows:

3 Violation of any of the provisions of this chapter shall be a ~~misdemeanor~~
 4 ~~misdemeanor~~, punishable upon conviction by a fine not exceeding ~~one~~ *five*
 5 hundred dollars or ~~thirty days~~ *six months* in jail, or both.

Approved April 21, 1972.

CHAPTER 1131

ENDURANCE CONTESTS

H. F. 1038

AN ACT relating to endurance contests and the penalty for participating therein.

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

1 SECTION 1. Sections seven hundred thirty-two point fifteen
 2 (732.15) and seven hundred thirty-two point sixteen (732.16), Code
 3 1971, are repealed.

Approved April 21, 1972.