

512B.25 Annual license.

A society which is authorized to transact business in this state on January 1, 1991, and a society licensed on or after January 1, 1991, may continue in business until June 1, 1991. The authority of the society may thereafter be renewed annually. A license terminates on the succeeding June 1. However, a license issued shall continue in full force and effect until a new license is issued or specifically refused. For each license or renewal the society shall pay the commissioner a fee of fifty dollars. A duly certified copy or duplicate of the license is prima facie evidence that the licensee is a fraternal benefit society within the meaning of this chapter.

90 Acts, ch 1148, § 26; 92 Acts, ch 1162, § 18