

A BILL

FOR AN ACT REQUIRING FOREIGN CORPORATIONS TO FILE THEIR ARTICLES OF INCORPORATION WITH THE SECRETARY OF STATE, AND IMPOSING CERTAIN CONDITIONS UPON SUCH CORPORATIONS TRANSACTING BUSINESS IN THIS STATE.

Be it enacted by the General Assembly of the State of Iowa :

SECTION 1. That hereafter any corporation for pecuniary profit, organized under the laws of
2 any other State of the United States, desiring to transact its business, or to continue in the
3 transaction of its business in this State shall be and hereby is required on and after Sep-
4 tember, A. D. 1886, to file with the Secretary of State a certified copy of its articles of in-
5 corporation duly attested, accompanied by a resolution of its board of directors or stock-
6 holders, authorizing the filing thereof, and also authorizing service of process to be made upon
7 any of its officers or agents in this State engaged in transacting its business, and requesting
8 the issuance to such corporation of a permit to transact business in this State. And there-
9 upon the Secretary of State shall issue to such corporation a permit in such form as he may
10 prescribe, for the general transaction of the business of such corporation. And upon the
11 receipt of such permit such corporation shall be permitted and authorized to conduct and
12 carry on its business in this State ; such corporation shall be deemed to be a domestic cor-
13 poration organized under the laws of this State.

SEC. 2. No foreign corporation which has not in good faith complied with the provisions
2 of this act and taken out a permit, shall hereafter be authorized to exercise the power of emi-
3 nent domain, or exercise any of the rights and privileges conferred upon corporations until
4 they have so complied herewith and taken out such permit.

SEC. 3. Any foreign corporation sued or impleaded in any of the courts of this State
2 upon any contract made or executed in this State, or to be performed in this State, or for
3 any act or omission, public or private, arising, originating or happening in the State who
4 shall remove any such cause from such court into any of the federal courts held or sitting
5 in this State, for the cause that such corporation is a non-resident of this State, or a resi-
6 dent of another State than that of the adverse party, or of local prejudice against such
7 corporation shall thereupon forfeit and render null and void any permit issued, or authority
8 granted to such corporation to transact business in this State ; such forfeiture to be
9 determined from the record of removal, and to date from the date of filing of the applica-
10 tion on which such removal is effected, and whenever any corporation shall thus forfeit its

11 said permit no new permit shall be issued to it for the space of three months, unless the ex-
12 ecutive council shall for satisfactory reasons cause it to be issued sooner.

SEC. 4. Any foreign corporation that shall carry on its business and transact the same on
2 and after September 1, 1886, in the State of Iowa, by its officers, agents, or otherwise without
3 having complied with this statute, and taken out and having a valid permit shall forfeit and
4 pay to the State for each and every day in which such business is transacted and carried on,
5 the sum of \$100.00 to be recovered by suit in any court having jurisdiction. And any agent,
6 officer or employe, who shall knowingly act or transact such business for such corporation
9 when it has no valid permit as provided herein, shall be guilty of a misdemeanor, and for
10 each offense shall be fined not to exceed \$100.00, or imprisoned in the county jail not to ex-
11 ceed thirty days, and pay all costs of prosecution.

SEC. 5. All acts and parts of acts inconsistent with the provisions hereof are hereby re-
2 pealed : *provided*, that nothing contained in this act shall relieve any company, corporation,
3 association or partnership from the performance of any duty or obligation now enjoined
4 upon them or required by them, or either of them by the laws now in force.