

Reported Recommending .....  
Ind. Postponed .....  
Passed House .....  
Failed to Pass House .....  
Passed Senate .....  
Failed to Pass Senate .....

**Senate File 90**

January 23, 1947.

By BANKS, BUILDING AND  
LOAN COMMITTEE.

Passed on File.

## **A BILL FOR**

An Act relating to the capital structure of any banks hereafter organized under the laws of this state.

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

1 Section 1. Section five hundred twenty-eight point one  
2 (528.1), Code 1946, is hereby amended by striking subsections  
3 one (1), two (2), three (3) and four (4) thereof and inserting  
4 in lieu thereof the following:

5 "1. In places having a population of three thousand (3,000)  
6 or less, the capital shall not be less than twenty-five thousand  
7 dollars (\$25,000).

8 2. In places having a population from three thousand (3,000)  
9 but not exceeding six thousand (6,000), the capital shall not be  
10 less than fifty thousand dollars (\$50,000.00).

11 3. In places having a population from six thousand (6,000)  
12 but not exceeding fifteen thousand (15,000), the capital shall  
13 not be less than seventy-five thousand dollars (\$75,000.00).

14 4. In places having a population over fifteen thousand  
15 (15,000) the capital shall not be less than one hundred thousand  
16 dollars (\$100,000.00).

17 No such bank or trust company shall hereafter be authorized  
18 to commence the business of banking until it shall have a paid-in  
19 surplus equal to twenty percent (20%) of its capital. In addition  
20 such bank or trust company shall have a paid-in undivided profits  
21 and/or reserve of some reasonable amount as may be prescribed by  
22 the state banking board.”

1 Sec. 2. This Act being deemed of immediate importance  
2 shall be in full force and effect after publication in the  
3 ....., a newspaper published at  
4 ....., Iowa, and the .....,  
5 a newspaper published at ....., Iowa.