

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

Senate File 139

January 28, 1947.
Passed on File.

By INSURANCE COMMITTEE.

A BILL FOR

An Act to amend chapter five hundred fifteen (515), Code 1946, relating to insurance other than life by adding thereto a section authorizing the insurance of risks by companies maintaining the required surplus to policy holders.

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

1 Section 1. Chapter five hundred fifteen (515),
2 Code 1946, is hereby amended by adding thereto the following
3 section:
4 "Any company organized under chapter five hundred
5 fifteen (515), Code 1946, or authorized to transact in this
6 state the kinds of insurance business specified in any of the
7 paragraphs of section five hundred fifteen point forty-eight
8 (515.48), Code 1946, may insure risks of every kind or
9 description as now specified in section five hundred fifteen
10 point forty-eight (515.48), and such additional risks as may
11 hereafter be specified by amendment to said section, without
12 being subject to the limitation on risks, now imposed by section
13 five hundred fifteen point forty-nine (515.49), or that may be
14 hereafter imposed by amendment to said section, provided it
15 maintains a surplus to policy holders, of not less than five

16 hundred thousand dollars (\$500,000).”

1 Sec. 2. This act being deemed of immediate
2 importance shall be of full force and effect from and after
3 its passage and publication in the,
4 a newspaper of general circulation, published at
5, and in the,
6 a newspaper of general circulation, published at
7