

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

Senate File 260

February 13, 1947.
Passed on File.

By FISHBAUGH.

A BILL FOR

An Act relating to building and loan incorporated associations.

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

1 Section 1. Amend section five hundred thirty-four point
2 thirty-two (534.32), Code 1946, by striking the period (.) after
3 the word "thereof" in line thirty-six (36) and inserting in lieu
4 thereof a comma (,) together with the following: "as originally
5 enacted and now, or hereafter amended, and any loans made under
6 the original statute or the statute as amended are hereby
7 authorized, ratified and confirmed. Also without regard to any
8 other provision of law, savings and loan associations of this
9 state are authorized to buy and sell any loan secured or
10 unsecured, which is insured or guaranteed in any manner in part
11 or in full by the United States or any instrumentality thereof,
12 or by this state or instrumentality thereof, or for which there
13 is a commitment to so insure or guarantee or for which a
14 conditional guarantee has been issued."

1 Sec. 2. Amend section five hundred thirty-four point thirty-
2 eight (534.38), Code 1946, by striking the period (.) after the
3 word "form" in line three (3) and inserting in lieu thereof a

4 comma (,) together with the following: “except that notes made
5 for loans which are insured or guaranteed in any manner in part
6 or in full by the United States or any instrumentality thereof
7 may be in negotiable form.”

1 Sec. 3. Amend section five hundred thirty-four point
2 fifty-three (534.53), Code 1946, by striking the comma (,)
3 after the word “governor” in line fifteen (15) and inserting
4 in lieu thereof a period (.). Further amend by striking the
5 following “providing that such salary shall not exceed thirty-
6 one hundred fifty dollars per annum”, in lines fifteen (15),
7 sixteen (16) and seventeen (17).

1 Sec. 4. Amend section five hundred thirty-four point
2 ninety-seven (534.97), Code 1946, by striking the word “ten”
3 in line seven (7) and inserting in lieu thereof the word
4 “eleven”.

1 Sec. 5. This act being deemed of immediate importance
2 shall be in full force and effect from and after its passage
3 and publication in the Page County News, a newspaper published
4 at Clarinda, Iowa, and in the Evening Sentinel, a newspaper
5 published at Shenandoah, Iowa.