

February 16, 1951.
Judiciary No. 1.

House File 441
By PALMER.

Passed House, Date
Vote: Ayes..... Nays.....
Passed Senate, Date.....
Vote: Ayes..... Nays.....
Approved

A BILL FOR

An Act to legalize certain issues of capital stocks of Iowa corporations, upon compliance herewith.

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

1 Section 1. Any corporation organized under the laws of this
2 state which, prior to January 1, 1951, issued capital stock for
3 property without complying with section four hundred ninety-two
4 point six (492.6), Code 1950, and obtaining approval pursuant
5 to section four hundred ninety-two point seven (492.7), Code 1950,
6 may within ninety (90) days after the effective date of this Act,
7 make application for the approval of the issuance of such stock.

1 Sec. 2. Any corporation organized under the laws of this
2 state which prior to January 1, 1951, failed to comply with the
3 provisions of section four hundred ninety-two point nine (492.9),
4 Code 1950, but which subsequently did in the first annual
5 corporation report filed by such corporation following such
6 failure, correctly report the amount of its capital stock issued,
7 may within ninety (90) days after the effective date of this Act,
8 file with the secretary of state of Iowa, a certificate as to
9 unreported issues; and such certificates shall have the same force

10 and effect as certificates filed within the time required by the
11 provisions of said section four hundred ninety-two point nine
12 (492.9) Code 1950.

1 Sec. 3. Nothing in this Act contained shall affect or be
2 construed as affecting pending litigation. .

1 Sec. 4. This Act being deemed of immediate importance,
2 shall be effective from and after the date of its publication,
3 as required by law in the,
4 a newspaper published at, Iowa, and
5, a newspaper published at
6 Iowa.

EXPLANATION OF H. F. 441

This is a legalizing act which the legislature has found necessary to pass each session (see Chapter 255, Acts of the Fifty-third General Assembly, page 386), because of the oversights in complying with the technical requirements of Sections 492.6, 492.7 and 492.9, Code 1950.