

January 30, 1951.  
Passed on File.

**Senate File 222**

By COMMITTEE ON PRIVATE CORPORATIONS.

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

**A BILL FOR**

An Act relating to chapter four hundred ninety-one (491) of the Code of Iowa, 1950, and providing for the repeal of sections four hundred ninety-one point forty-six (491.46), four hundred ninety-one point forty-seven (491.47), four hundred ninety-one point fifty (491.50), and part of section four hundred ninety-one point fifty-three (491.53), of the Code of Iowa, 1950, and the adoption of provisions in lieu thereof.

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

1 Section 1. Sections four hundred ninety-one point forty-  
2 six (491.46), four hundred ninety-one point forty-seven (491.47)  
3 and four hundred ninety-one point fifty (491.50) of the Code of  
4 Iowa, 1950, are hereby repealed.

1 Sec. 2. Amend section four hundred ninety-one point  
2 fifty-three (491.53) of the Code of Iowa, 1950, by striking  
3 the comma (,) after the word "collateral" in the fifth (5th)  
4 line thereof and inserting a period (.) in lieu thereof, and  
5 repealing all of said section following such comma (,).

1 Sec. 3. The books of the corporation shall be kept to show  
2 the amount of capital stock actually paid in, the number of  
3 shares of stock issued, the original stockholders, and all trans-

4 fers of shares of stock, and there shall be entered upon the  
5 books of the corporation the name of the person by and to whom  
6 stock is transferred, the numbers or other designations of the  
7 shares of  
8 stock and the date of transfer. Nothing herein contained shall  
9 create any rights or impose any duties inconsistent with the pro-  
10 visions of chapter four hundred ninety-three A (493 A) of the  
11 Code of Iowa, 1950.

1 Sec. 4. It shall be the duty of the officer or agent  
2 of any corporation organized under the laws of the State of Iowa,  
3 or any foreign corporation qualified to do business in the State  
4 of Iowa and holding a meeting of its stockholders in the State of  
5 Iowa, who has charge of the stock records of such corporation to  
6 prepare and make, at least ten (10) days before the holding of  
7 such meeting, a complete list of the stockholders entitled to  
8 vote thereat, arranged in alphabetical order. Such list shall be  
9 open and available at the place where said meeting is to be held  
10 for said ten (10) days to the examination of any stockholder, and  
11 shall be kept at the time and place of meeting during the whole  
12 time thereof, and subject to the inspection of any stockholder who  
13 may be present at said meeting. The original or duplicate stock  
14 ledger of the corporation shall be the only evidence as to whom  
15 are the stockholders entitled to examine such list or the books  
16 of the corporation or to vote in person or by proxy at such  
17 meeting. Failure to comply with the requirements of this section  
18 shall not affect the validity of any action taken at such meeting.

19 An officer or agent having charge of the transfer books who shall  
20 fail to prepare the list of stockholders, or keep the same on file  
21 for a period of ten (10) days, or produce and keep the same open  
22 for inspection at the meeting, as provided in this section, shall  
23 be liable to any stockholder suffering damage on account of such  
24 failure, to the extent of such damage.

1 Sec. 5. Any person who shall be a stockholder of  
2 record of any corporation organized under the laws of the State of  
3 Iowa or any foreign corporation authorized to transact business in  
4 the State of Iowa and maintaining its books and records in the  
5 State of Iowa shall have the right to examine in person or by  
6 duly authorized agent or attorney at any reasonable time or times  
7 and for any proper purpose the stock records, minutes and records  
8 of stockholders' meetings, and the books and records of account  
9 and to make extracts therefrom.

1 Sec. 6. The provisions of sections three (3), four (4)  
2 and five (5) hereof, shall not apply to building and loan asso-  
3 ciations, savings and loan associations, deposit, loan and in-  
4 vestment records of banks and trust companies, or insurance  
5 companies organized under the laws of the State of Iowa, and to  
6 whom the provisions of chapter four hundred ninety-one (491) of  
7 the Code of Iowa, 1950, would otherwise be applicable.