

February 22, 1963.  
Placed on Calendar.

**House File 320**  
By COMMITTEE ON INSURANCE.

Passed House, Date 2-27-63

Passed Senate, Date 4-25-63

Vote: Ayes 79 Nays 1

Vote: Ayes 50 Nays 0

Approved 4-29-63

*Passed on file 3/11  
Insurable 3/12  
Sifting Com. cal. 4/24*

## A BILL FOR

An Act relating to definitions under the Iowa Securities Law.

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

- 1 Section 1. Section five hundred two point three (502.3), Code
- 2 1962, subsection three (3), is hereby amended by inserting after
- 3 the word "of," in line three (3) the words "or attempt to
- 4 dispose of,".

### EXPLANATION OF HOUSE FILE 320

The effect of this bill would be to clarify subsection 3 of section 502.3 by specifically making chapter 502 applicable to either a disposition or an attempt to dispose of a security. The present language of subsection 3 leaves some doubt as to whether or not an offer to sell falls within the purview of the Iowa Securities Law.