

CHAPTER 313

CREDIT UNION ALTERNATE COMMITTEES

S. F. 265

AN ACT relating to the election of alternate members of credit committees of credit unions.

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

- 1 SECTION 1. Section five hundred thirty-three point nine (533.9),
- 2 Code 1962, is hereby amended by adding after the word "members"
- 3 and before the period "(.)" in line nine (9) the following: ", and may
- 4 also elect alternate members of the credit committee".

Approved April 5, 1963.

CHAPTER 314

CREDIT UNION MEMBERSHIP

S. F. 266

AN ACT relating to the authority of the board of directors of a credit union to appoint a membership committee or a membership officer.

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

- 1 SECTION 1. Section five hundred thirty-three point nine (533.9),
- 2 Code 1962, subsection one (1), is hereby amended by adding thereto
- 3 after the word and period "membership." in line one (1) the following:
- 4 "However, the board of directors may appoint a membership commit-
- 5 tee or a membership officer from among the members of the board of
- 6 directors, other than the treasurer, assistant treasurer or loan officer,
- 7 who may be authorized by the board to approve applications for mem-
- 8 bership under such conditions as the board may prescribe; except that
- 9 the membership committee or the membership officer shall submit to
- 10 the board at each monthly meeting a list of approved or pending appli-
- 11 cations for membership received since the previous monthly meeting."

Approved April 5, 1963.

CHAPTER 315

DIRECTORS OF CREDIT UNIONS

S. F. 315

AN ACT relating to the declaration of interest refunds by the boards of directors of credit unions.

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

- 1 SECTION 1. Section five hundred thirty-three point nine (533.9),
- 2 subsection four (4), Code 1962, is hereby amended by adding the