

Sec. 3. This Act, being deemed of immediate importance, takes effect from and after its publication in the Delaware County Leader, a newspaper published in Hopkinton, Iowa, and in The Pioneer-Republican, a newspaper published in Marengo, Iowa.

Approved April 19, 1982

I hereby certify that the foregoing Act, House File 2448 was published in the Delaware County Leader, Hopkinton, Iowa on April 29, 1982 and in The Pioneer-Republican, Marengo, Iowa on May 20, 1982.

MARY JANE ODELL, *Secretary of State*

CHAPTER 1094

STATE BANK ELECTRONIC TRANSFER OF FUNDS

S.F. 2172

AN ACT relating to the electronic transfer of funds.

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

Section 1. Section 524.821, subsection 2, Code 1981, is amended to read as follows:

2. A state bank which offers its customers, or any of them, the opportunity to engage in transactions with or through the bank in the manner authorized by subsection 1 shall not require any a customer to deal with or through the bank in that manner in lieu of writing checks in the usual manner upon a conventional checking account, and shall not impose any extraordinary charge upon customers who choose to write checks in the usual manner upon a conventional checking account maintained at that bank. The term "extraordinary charge", as used in this subsection, is a charge in excess of a fair and reasonable charge, based upon the costs to the bank of providing and maintaining checking account services.

Sec. 2. Section 527.5, subsection 8, Code 1981, is amended by striking the subsection.

Approved April 22, 1982