

**CHAPTER 48**

## ADVERTISING A LOTTERY OR OTHER ACTIVITY

*H.F. 201*

**AN ACT** relating to the regulation of lotteries, lottery tickets, and other games of chance, or contest, by amending provisions relating to advertising, and providing an effective date.

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

Section 1. Section 725.12, unnumbered paragraph 1, Code 1989, is amended to read as follows:

If any person make or aid in making or establishing, or advertise or make public a scheme for a lottery; or advertise, offer for sale, sell, negotiate, dispose of, purchase, or receive a ticket or part of a ticket in a lottery or number of a ticket in a lottery; or have in the person's possession a ticket, part of a ticket, or paper purporting to be the number of a ticket of a lottery, with intent to sell or dispose of the ticket, part of a ticket, or paper on the person's own account or as the agent of another, the person commits a serious misdemeanor. However, this section does not prohibit the advertising of a lottery or possession by a person of a lottery ticket, part of a ticket, or number of a lottery ticket from a lottery legally operated or permitted under the laws of another jurisdiction. This section also does not prohibit the advertising of a lottery, game of chance, contest, or activity conducted by a not-for-profit organization that would qualify as tax exempt under section 501 of the Internal Revenue Code, as defined in section 422.3, or conducted as a promotional activity by a commercial organization which is clearly occasional and ancillary to the primary business of that organization.

Sec. 2. This Act takes effect May 1, 1990.

Approved April 26, 1989

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**CHAPTER 49**

## STATE BANK INVESTMENTS

*H.F. 575*

**AN ACT** relating to the investment authority of state banks.

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

Section 1. Section 524.901, Code 1989, is amended by adding the following new subsections:

**NEW SUBSECTION. 7. a.** A state bank may invest in real estate as set forth in paragraph "b", subject to the following limitations:

- (1) The investment shall be approved by the superintendent.
- (2) The investment shall be for economic or community development purposes only.
- (3) The total aggregate amount invested shall not exceed twenty percent of the capital and surplus of the state bank.

- (4) The real estate purchased shall not be agricultural-zoned land.

b. The state bank may acquire real estate as follows:

- (1) At a sheriff's sale or any other sale of real estate against which the state bank has a legal or equitable lien or claim.

- (2) In satisfaction of any obligation to the state bank.

- (3) Upon contracts for sale or improvement and sale, at the cost of the land and improvements, if the contracts are executed concurrently or prior to the purchase. However, the transaction is subject to the limitations on real estate loans.

- (4) In exchange for real estate owned by the state bank.
- (5) In connection with salvaging the value of property owned by the state bank.
- (6) For the purpose of producing income through the improvement or erection of a building and the sale or rental of the property.

NEW SUBSECTION. 8. If approved by the superintendent, a state bank may invest in a community development corporation. A state bank shall have the same authority to invest in a community development corporation as does a federal bank pursuant to Title XII of the United States Code.

Approved April 26, 1989

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## CHAPTER 50

### NOTARIES PUBLIC

*H.F. 693*

**AN ACT** relating to notaries public and other notarial officers and notarial acts, and providing an applicability date and an effective date.

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

Section 1. NEW SECTION. 77A.1 TITLE.

This chapter shall be known as the "Iowa Law on Notarial Acts".

Sec. 2. NEW SECTION. 77A.2 DEFINITIONS.

As used in this chapter, unless the context otherwise requires:

1. "Notarial act" means any act that a notary public of this state is authorized to perform, and includes, but is not limited to, taking an acknowledgment, administering an oath or affirmation, taking verification upon oath or affirmation, witnessing or attesting a signature, certifying or attesting a copy, and noting a protest of a negotiable instrument.
2. "Acknowledgment" means a declaration by a person that the person has executed an instrument for the purposes stated in the document and, if the instrument is executed in a representative capacity, that the person signed the instrument with proper authority and executed it as the act of the person or entity represented and identified in the document.
3. "Verification upon oath or affirmation" means a declaration that a statement is true, made by a person upon oath or affirmation.
4. "Representative capacity" means any of the following:
  - a. A representative on behalf of a corporation, partnership, trust, or other entity, as an authorized officer, agent, partner, trustee, or other representative.
  - b. A public officer, personal representative, guardian, or other representative, in the capacity recited in the instrument.
  - c. An attorney in fact for a principal.
  - d. Any other capacity as an authorized representative of another.
5. "Notarial officer" means a notary public or other officer authorized to perform notarial acts.

Sec. 3. NEW SECTION. 77A.3 APPOINTMENT – REVOCATION.

1. The secretary of state may appoint residents of this state as notaries public and may revoke an appointment for cause.
2. The secretary of state shall appoint members of the general assembly as notaries public, upon request, and may revoke an appointment for cause.
3. The secretary of state may appoint as a notary public a resident of a state bordering Iowa