

CHAPTER 7**OFFICERS OF STATE BANKS***H.F. 231*

AN ACT relating to the number of presidents of a state bank which is established by merger or consolidation.

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

Section 1. Section 524.701, Code 1991, is amended to read as follows:

524.701 OFFICERS AND EMPLOYEES.

A state bank shall have, as officers, a president, one vice president, and a cashier. As additional officers the state bank may have a chairperson, additional presidents, additional vice presidents, assistant vice presidents, assistant cashiers, and other officers as may be prescribed by the articles of incorporation or the bylaws. Upon notice by the superintendent, an individual who performs active executive or official duties for a state bank may be treated as an officer for the purpose of this chapter. A state bank may have a chairperson of the board of directors and one vice president who, if they do not perform executive or official duties or receive a salary, need not be treated as officers for the purpose of this chapter. All officers shall be elected by the board of directors. No more than two offices may be held by the same individual. All other individuals employed by a state bank, except directors who are not officers, shall be are employees for the purpose of this chapter. The president of a state bank shall be is a member of the board of directors.

Sec. 2. Section 524.706, subsection 1, paragraph c, Code 1991, is amended to read as follows:

c. For the purposes of this subsection "executive officer" means an officer of a state bank who participates or has authority to participate, otherwise than in the capacity of a director, in major policymaking functions of the bank, regardless of whether the officer has an official title or whether the officer's title contains a designation of assistant and regardless of whether the officer is serving without salary or other compensation. The chairperson of the board, the every president, every vice president, the cashier, secretary, and treasurer of a state bank are assumed to be executive officers, unless, by resolution of the board of directors or by the bank's bylaws, but subject to contrary notice by the superintendent as provided for in section 524.701, any such officer is excluded from participation in major policymaking functions, otherwise than in the capacity of a director of the bank, and the officer does not actually participate.

Approved March 7, 1991

CHAPTER 8**CONTROLLED SUBSTANCES***S.F. 116*

AN ACT relating to the uniform controlled substances Act.

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

Section 1. Section 204.101, subsection 15, Code 1991, is amended to read as follows:

15. "Isomer" means, except as otherwise designated, the optical isomer, except as used in section 204.204, subsection 4, section 204.204, subsection 9, paragraph "b", and section 204.206, subsection 2, paragraph "d". As used in section 204.204, subsection 4, and section 204.204, subsection 9, paragraph "b", "isomer" means the optical, positional, or geometric isomer. As used in section 204.206, subsection 2, paragraph "d", "isomer" means the optical or geometric isomer.