

Senate File 729

April 10, 1967
Passed on File
On Calendar 4-11

By COMMITTEE ON COMMERCE

Passed Senate, Date 6-6-67 Passed House, Date 6-23-67
Vote: Ayes 39 Nays 0 Vote: Ayes 74 Nays 10
Approved July 5, 1967

A BILL FOR

An Act relating to the power of state and savings banks to own and lease certain personal property.

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

1 Section 1. Chapter five hundred twenty-eight (528), Code
2 1966, is hereby amended by adding thereto the following new
3 section:

4 "In addition to other powers granted state and savings
5 banks, such banks may, with the prior approval of the super-
6 intendent of banking, become the owner and lessor of personal
7 property and may incur such additional obligations as may be
8 incident to becoming an owner and lessor of such property."

1 Amend Senate File 729 by striking everything after the
2 enacting clause and inserting in lieu thereof the follow-
3 ing:

4 "Section 1. Chapter five hundred twenty-eight (528),
5 Code 1966, is hereby amended by adding the following new
6 section thereto:

7 'In addition to the other powers granted to state and
8 savings banks, such banks may, subject to regulations of
9 and prior approval of the superintendent of banking, be-
10 come the owner and lessor of personal property acquired
11 upon the specific request of and for the use of a custo-
12 mer, and may incur such additional obligations as may be
13 incident to becoming an owner and lessor of such property.'"

Filed - *adopted 6-6*
April 21, 1967

By RIGLER and BURNS