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SENATE FILE 1146

By LAMBORN and PRIEBE  
(Freeman, Cochran, Clark of  
Lee, Fisher of Greene and  
Small)

Passed Senate, Date \_\_\_\_\_ Passed House, Date \_\_\_\_\_  
Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_ Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_  
Approved \_\_\_\_\_

## A BILL FOR

1 An Act relating to the location of bank offices outside of  
2 municipal corporations.

3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

4 Section 1. Section five hundred twenty-four point one  
5 thousand two hundred two (524.1202), subsection one (1),  
6 Code 1973, is amended to read as follows:

7 1. Except as otherwise provided in subsection 2 of this  
8 section, no state bank shall establish a bank office outside  
9 the corporate limits of a municipal corporation or in a municipal  
10 corporation or unincorporated area in which there is already an  
11 established state or national bank or office, however the sub-  
12 sequent chartering and establishment of any state or national  
13 bank, through the opening of its principal place of business  
14 within the municipal corporation where the bank office is located,  
15 shall not affect the right of the bank office to continue in  
16 operation in that municipal corporation. The existence and  
17 continuing operation of a bank office shall not be affected  
18 by the subsequent discontinuance of a municipal corporation  
19 pursuant to the provisions of sections three hundred sixty-two  
20 point eleven (362.11) to three hundred sixty-two point eighteen  
21 (362.18), inclusive, of the Code or pursuant to Acts of the  
22 Sixty-fourth General Assembly, 1972 Session, chapter one thousand  
23 eighty-eight (1088), sections thirty-five (35) to forty-five (45),  
24 inclusive. A bank office existing and operating on the effective  
25 date of this Act, which is not located within the confines of a

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1 municipal corporation, shall be allowed to continue its existence  
2 and operation without regard to this subsection.

3 EXPLANATION

4 This bill will remove any possible question regarding the  
5 legal status of a bank office located in a municipal corporation  
6 the existence of which is discontinued in the manner provided  
7 by law.

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