

Commerce to Pass 3/12/87 (p 657)

Senate File 154

COMMERCE: Holden, Chair; Palmer and Deluhery

See Senate Business 4/3/87

FILED FEB 10 1987

SENATE FILE

154

BY PALMER

Passed Senate, Date 3-26-87 (p. 926) Passed House, Date _____

Vote: Ayes 30 Nays 17 Vote: Ayes _____ Nays _____

Approved _____

Referred to committee (p 928) 2/12

A BILL FOR

1 An Act relating to the merger or consolidation of bank
2 affiliates.

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

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SF 154

1 Section 1. NEW SECTION. 524.1421 REORGANIZATION OF BANK
2 AFFILIATES.

3 1. Notwithstanding any other provision of this chapter,
4 the resulting bank of a merger or consolidation of two or more
5 banks, which have been affiliates as defined in section
6 524.1101 for more than five years prior to the effective date
7 of the merger or consolidation, may retain and operate as its
8 retained bank offices the principal places of business and all
9 bank offices of the affiliate banks which are merged or
10 consolidated into the resulting bank.

11 2. The resulting bank may establish bank offices allowed
12 by other sections of this chapter to the same extent as if the
13 merger or consolidation had not occurred.

14 3. This section does not permit the resulting bank to
15 establish after the effective date of the merger or consoli-
16 dation any bank offices in addition to those allowed to the
17 resulting bank by other sections of this chapter. However,
18 the resulting bank may establish and operate facilities which
19 in the absence of the merger or consolidation would be con-
20 sidered under section 524.1202, subsection 2, paragraphs "c"
21 and "d", to be an integral part of the former principal places
22 of business of the affiliates which are merged or consolidated
23 into the resulting bank.

24 4. Retained bank offices as provided in subsection 1 shall
25 be operated by the resulting bank in the same manner as bank
26 offices established under section 524.1201. The banks which
27 are merged or consolidated under this section shall retain an
28 advisory board of directors to advise on the operations of a
29 retained bank office. The board shall be comprised of
30 citizens residing in the area served by the bank office.

31 5. This section does not alter the limitations upon bank
32 holding companies contained in section 524.1802.

33 6. The privileges of this section are available on the
34 same conditions to a national bank.

35 7. This section shall be strictly construed as an

1 exception to the bank office location limitations contained in
2 section 524.1202 and it is the intent of the general assembly
3 that a court or regulatory agency interpreting this section
4 shall not interpret it to permit statewide branch banking or
5 the location of a bank office in this state other than as
6 provided in this section and in sections 524.312 and 524.1202.
7 This section does not authorize the establishment of bank
8 offices at any time or by any bank except when done as the
9 direct and immediate consequence of a merger or consolidation,
10 does not authorize the establishment of the principal place of
11 business of the resulting bank of a merger or consolidation at
12 any location other than one actually occupied and operated as
13 a principal place of business of one of the parties to the
14 merger or consolidation, does not authorize a bank office at
15 any location other than one actually occupied and operated as
16 a principal place of business or bank office by one of the
17 parties to the merger or consolidation, and does not authorize
18 a greater number of bank offices within the municipality or
19 urban complex of the principal place of business of the
20 resulting bank than is expressly permitted by section
21 524.1202, subsection 2.

22 EXPLANATION

23 This bill permits the continued operation of certain bank
24 offices by the resulting bank of a merger or consolidation of
25 certain bank affiliates. The bill does not permit branch
26 banking. It does provide an exception to limits on the
27 location of bank offices contained in section 524.1202, but
28 does not exempt resulting banks from numerical limitations
29 upon bank offices within a municipality or urban complex
30 pursuant to section 524.1202(2).

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SENATE FILE 155

S-3049

1 Amend Senate File 155 as follows:

2 1. Page 1, by inserting after line 15 the
3 following:

4 "Sec. _____. Section 1 of this Act shall not become
5 effective if the general assembly enacts an
6 appropriation to fund the implementation of the
7 federal Resource Conservation and Recovery Act permit
8 program for hazardous waste facilities by the
9 department of natural resources as provided in section
10 455B.411, subsections 5, 8, and 9, section 455B.412,
11 subsections 2 through 4, and sections 455B.413 through
12 455B.421, for the fiscal year beginning July 1, 1987
13 and ending June 30, 1988."

S-3049

Filed February 17, 1987

Placed out of order 2/23/87 (p. 418)

BY COMMITTEE ON ENVIRONMENT
AND ENERGY,

Patrick J. Deluhery, Chair

SENATE FILE 155

S-3063

1 Amend Senate File 155 as follows:

2 1. Page 1, line 8, by striking the word and
3 figures "5, 8 and 9" and inserting the following: "5,
4 8 and 9 6, 9, and 10".

5 2. Page 1, by inserting after line 15 the
6 following:

7 "Sec. _____. Section 1 of this Act shall not become
8 effective if the general assembly enacts an
9 appropriation to fund the implementation of the
10 federal Resource Conservation and Recovery Act permit
11 program for hazardous waste facilities by the
12 department of natural resources as provided in section
13 455B.411, subsections 6, 9, and 10, section 455B.412,
14 subsections 2 through 4, and sections 455B.413 through
15 455B.421, for the fiscal year beginning July 1, 1987
16 and ending June 30, 1988."

S-3063

Filed February 23, 1987

ADOPTED *(p. 418)*

BY MICHAEL E. GRONSTAL

b. Enacted 2/26/87

Senate File 155

Energy and Environmental Protection: Hatch, Chair; Harper, Petersen of Muscatine,
Schrader and Van Camp.

SENATE FILE 155
BY COMMITTEE ON NATURAL RESOURCES

(AS AMENDED AND PASSED BY THE SENATE FEBRUARY 23, 1987)

~~_____~~ - New Language by the Senate

Passed Senate, Date _____ Passed House, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act relating to the implementation of the federal Resource
2 Conservation and Recovery Act permit program for hazardous
3 waste facilities by the department of natural resources.
4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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1 Section 1. 1985 Iowa Acts, chapter 260, section 12,
2 subsection 5, is amended to read as follows:

3 5. It is the intention of the general assembly in adopting
4 the appropriation under subsection 1 and this subsection to
5 cease funding for the department's implementation of the
6 federal Resource Conservation and Recovery Act permit program
7 for hazardous waste facilities in this state. Section
8 455B.411, subsections ~~5-8-and-9~~ 6, 9, and 10, section
9 455B.412, subsections 2 through 4, and sections 455B.413
10 through 455B.421 are suspended and do not apply as they
11 pertain to that permit program, but are not suspended and do
12 apply as they pertain to abandoned and uncontrolled sites,
13 used oil and site licensing under chapter 455B, division IV,
14 part 6. The suspension provided by this subsection begins
15 July 1, 1985 and ends July 1, ~~1987~~ 1989.

16 Sec. 2. Section 1 of this Act shall not become effective
17 if the general assembly enacts an appropriation to fund the
18 implementation of the federal Resource Conservation and
19 Recovery Act permit program for hazardous waste facilities by
20 the department of natural resources as provided in section
21 455B.411, subsections 6, 9, and 10, section 455B.412,
22 subsection 2 through 4, and sections 455B.413 through
23 455B.421, for the fiscal year beginning July 1, 1987 and
24 ending June 30, 1988.

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