

*Substituted for
S.F. 257*

WITHDRAWN (p. 1440)

SENATE FILE 273
BY COMMITTEE ON COMMERCE

(SUCCESSOR TO SSB 134)

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

A BILL FOR

1 An Act relating to the administration of trusts and estates by
2 corporate fiduciaries.

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

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S.F. 273

WITHDRAWN

1 Section 1. Section 633.156, Code 1995, is amended to read
2 as follows:

3 633.156 DEPOSITS BY CORPORATE FIDUCIARIES.

4 Section 633.155 shall not be construed to prohibit a
5 corporate fiduciary from making a deposit of estate funds in
6 its own banking department or in the banking department of an
7 affiliated bank. For purposes of this section, "affiliated
8 bank" means any bank that controls, directly or indirectly,
9 the fiduciary or is controlled, directly or indirectly, by an
10 entity which also controls, directly or indirectly, the
11 fiduciary.

12 EXPLANATION

13 This bill provides that a corporate fiduciary may deposit
14 estate funds in a bank which is affiliated with the corporate
15 fiduciary. Currently, the fiduciary may only deposit funds in
16 its own banking department or that of an independent bank.

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Deluhery - ch
Hansen
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SSB -134
Commerce

Succeeded By
SENATE **SF/HF** 273
BY (PROPOSED COMMITTEE ON
COMMERCE BILL BY CHAIR-
PERSON DELUHERY)

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

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