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FILED FEB 28 1996

SENATE FILE 2353

BY COMMITTEE ON COMMERCE

(SUCCESSOR TO SSB 2271)

Passed Senate, Date 3/6/96 Passed House, Date 4-3-96
 Vote: Ayes 49 Nays 0 Vote: Ayes 100 Nays 0
 Approved April 15, 1996

A BILL FOR

1 An Act relating to satellite terminals and establishing certain
 2 requirements for such terminals of a financial institution
 3 with a principal place of business in another state and a
 4 business location in Iowa.

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

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S.F. 2353

1 Section 1. Section 527.5, subsection 2, paragraph d, Code
2 Supplement 1995, is amended to read as follows:

3 d. Paragraph "a" applies to a financial institution whose
4 licensed or principal place of business is located in a state
5 other than Iowa if all satellite terminals or other similar
6 type terminals owned, controlled, operated, or maintained by
7 the financial institution, wherever located, are available on
8 a reciprocal basis to any financial institution ~~whose-licensed~~
9 ~~or with a~~ principal place of business ~~is-located~~ in this state
10 and to any financial institution with a business location in
11 this state which complies with this paragraph, and to all
12 customers who have been designated by a any such financial
13 institution using the satellite terminal and who have been
14 provided with an access device.

15 Sec. 2. Section 527.5, subsection 8, Code Supplement 1995,
16 is amended by striking the subsection.

17 EXPLANATION

18 This bill amends section 527.5, relating to the
19 requirements for satellite terminals. The bill provides that
20 a satellite terminal must be available for use on a
21 nondiscriminatory basis by any financial institution whose
22 licensed or principal place of business is located in another
23 state, but which has a business within this state. Such
24 availability is premised on the fact that the other financial
25 institution's satellite terminals owned, controlled, operated,
26 or maintained by the financial institution are available on a
27 reciprocal basis.

28 The bill also strikes the prohibition on the operation of a
29 satellite terminal in a manner to permit a person to deposit
30 funds into any account representing a liability of a financial
31 institution or an industrial loan company, if the business
32 location of the institution or company where the original
33 records pertaining to such account are maintained is located
34 outside of this state.

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SENATE FILE 2353

S-5159

1 Amend Senate File 2353 as follows:
2 1. Page 1, line 14, by inserting after the word
3 "device." the following: "However, a financial
4 institution shall not own, operate or maintain a
5 satellite terminal to dispense cash or credit for
6 gambling purposes which is located on property
7 controlled by a pari-mutuel racetrack licensee or an
8 excursion gambling boat licensee."

By ANDY MCKEAN
MARY A. LUNDBY
RODNEY HALVORSON

Out of Order 3-6-96
(P. 649)
S-5159 FILED MARCH 4, 1996

SENATE FILE 2353

S-5163

1 Amend Senate File 2353 as follows:
2 1. Page 1, line 5, by inserting after the word
3 "Iowa" the following: ", whether or not the financial
4 institution has a business location in this state,".
5 2. Page 1, line 8, by striking the word "any" and
6 inserting the following: "any each".
7 3. Page 1, line 10, by striking the word "any"
8 and inserting the following: "each".
9 4. Title page, lines 3 and 4, by striking the
10 words "and a business location in Iowa".

By TOM FLYNN
PATRICK J. DELUHERY
JOHN W. JENSEN

S-5163 FILED MARCH 4, 1996

Adopted 3-6-96
(P. 649)

Substituted for HF 2434 (p.1355)

SENATE FILE 2353
BY COMMITTEE ON COMMERCE

(SUCCESSOR TO SSB 2271)

(AS AMENDED AND PASSED BY THE SENATE MARCH 6, 1996)

- ~~_____~~ - New Language by the Senate
- * - Language Stricken by the Senate

Passed Senate, Date _____ Passed House, Date _____
 Vote: Ayes _____ Nays _____ Vote: Ayes 100 Nays 0
 Approved April 15, 1996

A BILL FOR

1 An Act relating to satellite terminals and establishing certain
 2 requirements for such terminals of a financial institution
 *3 with a principal place of business in another state.
 4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

S.F. 2353

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1 Section 1. Section 527.5, subsection 2, paragraph d, Code
2 Supplement 1995, is amended to read as follows:

3 d. Paragraph "a" applies to a financial institution whose
4 licensed or principal place of business is located in a state
5 other than Iowa, whether or not the financial institution has
6 a business location in this state, if all satellite terminals
7 or other similar type terminals owned, controlled, operated,
8 or maintained by the financial institution, wherever located,
9 are available on a reciprocal basis to any each financial
10 institution ~~whose-licensed-or~~ with a principal place of
11 ~~business is-located~~ in this state and to each financial
12 institution with a business location in this state which
13 complies with this paragraph, and to all customers who have
14 been designated by a any such financial institution using the
15 satellite terminal and who have been provided with an access
16 device.

17 Sec. 2. Section 527.5, subsection 8, Code Supplement 1995,
18 is amended by striking the subsection.

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Deluhery
Priebe
Jensen

SSB-2271

Commerce

Succeeded By

SENATE FILE ^{CF} HF 2353

BY (PROPOSED COMMITTEE ON
COMMERCE BILL BY
CHAIRPERSON DELUHERY)

Passed Senate, Date _____ Passed House, Date _____

Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____

Approved _____

A BILL FOR

1 An Act relating to satellite terminals and establishing certain
2 requirements for such terminals of a financial institution
3 with a principal place of business in another state and a
4 business location in Iowa.

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6 type terminals owned, controlled, operated, or maintained by
7 the financial institution, wherever located, are available on
8 a reciprocal basis to any financial institution ~~whose-licensed~~
9 ~~or with a principal place of business is-located~~ in this state
10 and to any financial institution with a business location in
11 this state which complies with this paragraph, and to all
12 customers who have been designated by a any such financial
13 institution using the satellite terminal and who have been
14 provided with an access device.

15 Sec. 2. Section 527.5, subsection 8, Code Supplement 1995,
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17 EXPLANATION

18 This bill amends section 527.5, relating to the
19 requirements for satellite terminals. The bill provides that
20 a satellite terminal must be available for use on a
21 nondiscriminatory basis by any financial institution whose
22 licensed or principal place of business is located in another
23 state, but which has a business within this state. Such
24 availability is premised on the fact that the other financial
25 institution's satellite terminals owned, controlled, operated,
26 or maintained by the financial institution are available on a
27 reciprocal basis.

28 The bill also strikes the prohibition on the operation of a
29 satellite terminal in a manner to permit a person to deposit
30 funds into any account representing a liability of a financial
31 institution or an industrial loan company, if the business
32 location of the institution or company where the original
33 records pertaining to such account are maintained is located
34 outside of this state.

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Sec. 2. Section 527.5, subsection 8, Code Supplement 1995,
is amended by striking the subsection.

SENATE FILE 2353

AN ACT

RELATING TO SATELLITE TERMINALS AND ESTABLISHING CERTAIN
REQUIREMENTS FOR SUCH TERMINALS OF A FINANCIAL INSTITUTION
WITH A PRINCIPAL PLACE OF BUSINESS IN ANOTHER STATE.

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

Section 1. Section 527.5, subsection 2, paragraph d, Code
Supplement 1995, is amended to read as follows:

d. Paragraph "a" applies to a financial institution whose
licensed or principal place of business is located in a state
other than Iowa, whether or not the financial institution has
a business location in this state, if all satellite terminals
or other similar type terminals owned, controlled, operated,
or maintained by the financial institution, wherever located,
are available on a reciprocal basis to any each financial
institution ~~whose licensed or~~ with a principal place of
~~business is located in this state and to each financial~~
institution with a business location in this state which
complies with this paragraph, and to all customers who have
been designated by a any such financial institution using the
satellite terminal and who have been provided with an access
device.

LEONARD L. BOSWELL
President of the Senate

RON J. CORBETT
Speaker of the House

I hereby certify that this bill originated in the Senate and
is known as Senate File 2353, Seventy-sixth General Assembly.

JOHN F. DWYER
Secretary of the Senate

Approved *April 15, 1996*

TERRY E. BRANSTAD
Governor