

BANKING DIVISION[187]

Adopted and Filed

Rule making related to scope and application

The Iowa Division of Banking hereby amends Chapter 1, “Description of Organization,” Iowa Administrative Code.

Legal Authority for Rule Making

This rule making is adopted under the authority provided in Iowa Code section 524.213.

State or Federal Law Implemented

This rule making implements, in whole or in part, Iowa Code chapter 524.

Purpose and Summary

The Division completed its comprehensive review of all administrative rules pursuant to Iowa Code section 17A.7(2) in 2022 and identified rules 187—1.2(17A,524) and 187—1.3(17A,524) as in need of revision. Rule 187—1.2(17A,524) as previously written was confusing, and the amendment to that rule, along with the amendment to rule 187—1.3(17A,524) and the addition of a chapter implementation sentence, clarifies the scope and application of Chapter 1.

Public Comment and Changes to Rule Making

Notice of Intended Action for this rule making was published in the Iowa Administrative Bulletin on October 19, 2022, as ARC 6602C. No public comments were received. No changes from the Notice have been made.

Adoption of Rule Making

This rule making was adopted by the Superintendent of Banking on December 15, 2022.

Fiscal Impact

This rule making has no fiscal impact to the State of Iowa.

Jobs Impact

After analysis and review of this rule making, no impact on jobs has been found.

Waivers

Any person who believes that the application of the discretionary provisions of this rule making would result in hardship or injustice to that person may petition the Division for a waiver of the discretionary provisions, if any, pursuant to 187—Chapter 12.

Review by Administrative Rules Review Committee

The Administrative Rules Review Committee, a bipartisan legislative committee which oversees rule making by executive branch agencies, may, on its own motion or on written request by any individual or group, review this rule making at its [regular monthly meeting](#) or at a special meeting. The Committee’s meetings are open to the public, and interested persons may be heard as provided in Iowa Code section 17A.8(6).

Effective Date

This rule making will become effective on February 15, 2023.

The following rule-making actions are adopted:

ITEM 1. Amend rule 187—1.2(17A,524) as follows:

187—1.2(17A,524) Scope and application. This chapter describes the office of the superintendent and identifies the established place at which, the employees from whom, and the methods whereby the public may obtain information from, make submittals on requests of, or obtain decisions from the superintendent on matters within the authority of the superintendent.

ITEM 2. Amend rule 187—1.3(17A,524) as follows:

187—1.3(17A,524) Division of banking.

1.3(1) Organization—division. The division of banking is a subdivision of the department of commerce and consists of the superintendent and those employees who discharge the duties and responsibilities imposed upon the superintendent by the laws of this state. The superintendent has general control, supervision and regulatory authority over all entities which the division is given authority to regulate pursuant to the Code of Iowa. The division consists of three separate bureaus: the bank bureau, the finance bureau, and the professional licensing and regulation bureau. The bank bureau has primary responsibility relating to the supervision, regulation, and chartering of state banks. The finance bureau has primary responsibilities relating to the supervision, regulation, and licensing of appraisal management companies, closing agents, debt management businesses, delayed deposit services businesses, industrial loan companies, money services businesses, mortgage bankers, mortgage brokers, mortgage loan originators, real estate appraisers, and regulated loan companies. The professional licensing and regulation bureau has primary responsibilities relating to the regulation and licensing of specified professions by providing administrative support to and coordinating the activities of the following licensing boards: the Iowa accountancy examining board, the architectural examining board, the engineering and land surveying examining board, the interior design examining board, the landscape architectural examining board, and the real estate commission.

1.3(1) 1.3(2) Organization—superintendent. The superintendent is the administrator of the division. The superintendent is appointed by the governor, by and with the approval of the senate, for a term of four years. The superintendent's office is located at 200 East Grand Avenue, Suite 300, Des Moines, Iowa 50309-1827. The superintendent is assisted by the following officials who are responsible to the superintendent:

a. to f. No change.

~~**1.3(2) Field organization.** Rescinded IAB 10/9/96, effective 11/13/96.~~

~~This rule is intended to implement Iowa Code sections 17A.3 and 524.208.~~

ITEM 3. Adopt the following **new** implementation sentence in **187—Chapter 1:**

These rules are intended to implement Iowa Code sections 17A.3 and 524.208.

[Filed 12/15/22, effective 2/15/23]

[Published 1/11/23]

EDITOR'S NOTE: For replacement pages for IAC, see IAC Supplement 1/11/23.