

## **524.802 Additional powers of a state bank.**

A state bank shall have in addition to other powers granted by this chapter, and subject to the limitations and restrictions contained in this chapter, the power to do all of the following:

1. Become an insured bank pursuant to the Federal Deposit Insurance Act and to take action as necessary to maintain the state bank's insured status.
2. Become a member of the federal reserve system, to acquire and hold shares in the appropriate federal reserve bank and to exercise all powers conferred on member banks by the federal reserve system that are not inconsistent with this chapter.
3. Become a member of a clearinghouse association.
4. Act as agent of the United States or of any instrumentality or agency of the United States.
5. Act as agent for a depository institution affiliate.
6. Buy and sell coin, currency, and bullion.
7. Organize, acquire, and hold shares of stock in an operations subsidiary, with the prior approval of the superintendent.
8. Engage in the brokerage of insurance and real estate subject to the prior approval of the superintendent. These activities are subject to regulation, including but not limited to regulation under subtitle 1 and subtitle 4 of this title.
9. Acquire and hold shares of stock in the appropriate federal home loan bank and to exercise all powers conferred on member banks of the federal home loan bank system that are not inconsistent with this chapter. A purchase of federal home loan bank shares which causes the state bank's holdings to exceed fifteen percent of aggregate capital requires the prior approval of the superintendent.
10. Acquire and hold shares of stock in the federal agricultural mortgage corporation or corporations engaged solely in the pooling of agricultural loans for the federal agricultural mortgage corporation guarantees.
11. Become a member of a bankers' bank.
12. Subject to the prior approval of the superintendent, organize, acquire, or invest in a subsidiary for the purpose of engaging in any of the following:
  - a. Nondepository activities that a state bank is authorized to engage in directly under this chapter.
  - b. Activities that a bank service corporation is authorized to engage in under state or federal law or regulation.
  - c. Activities authorized pursuant to section 524.825.
13. Acquire, hold, and improve real estate for the sole purpose of economic or community development, provided that the state bank's aggregate investment in all acquisitions and improvements of real estate under this subsection shall not exceed fifteen percent of a state bank's aggregate capital and shall be subject to the prior approval of the superintendent.
14. All other powers determined by the superintendent to be appropriate for a state bank.

[C97, § 1841; SS15, § 1889-o; C24, 27, 31, § 9156, 9269, 9271; C35, § 9156, 9269, 9271, 9283-g2, -g3, -g4, -g5; C39, § **9156, 9269, 9271, 9283.45, 9283.46, 9283.47, 9283.48**; C46, 50, 54, 58, 62, 66, § 526.2, 528.67, 528.70, 530.2, 530.3, 530.4, 530.5; C71, 73, 75, 77, 79, 81, § 524.802]

95 Acts, ch 148, §80; 2004 Acts, ch 1141, §23