

524.1607 False statement for credit.

1. For the purposes of this section, unless the context otherwise requires:

a. “*Financial institution*” means a financial institution as defined in 18 U.S.C. § 20.

b. “*Mortgage banker*” means a person who makes or originates mortgage loans on real property located in this state.

c. “*Mortgage broker*” means a person who arranges or negotiates, or attempts to arrange or negotiate, mortgage loans on real property located in this state.

2. Any person who knowingly makes or causes to be made, directly or indirectly, any false statement in writing, or who procures, knowing that a false statement in writing has been made concerning the financial condition or means or ability to pay of such person, or any other person in which such person is interested or for whom such person is acting, with the intent that such statement shall be relied upon by a financial institution, a mortgage banker, a mortgage broker, or any other entity licensed by the banking division for the purpose of procuring the delivery of property, the payment of cash or the receipt of credit in any form, for the benefit of such person or of any other person in which such person is interested or for whom such person is acting, shall be guilty of a fraudulent practice.

[C31, 35, §9283-c3; C39, §9283.03; C46, 50, 54, 58, 62, 66, §528.88; C71, 73, 75, 77, 79, 81, §524.1607]

2008 Acts, ch 1160, §8

[P] Fraudulent practices, see §714.8 – 714.14