

**524.1602 Penalties applicable to state bank.**

The superintendent may impose a penalty on a state bank of up to one thousand dollars for each day:

1. That it holds investments for its own account in bonds or securities in violation of [section 524.901](#).
2. On which it accepts and holds drafts in violation of [section 524.903](#).
3. On which it has money loaned, credit extended or holds discounted or purchased evidences of indebtedness or agreements for the payment of money, in violation of [sections 524.904 to 524.907](#).
4. On which it has money loaned, invested or is otherwise in violation of [section 524.1102](#) or [524.1104](#).
5. On which it publishes, disseminates, or distributes any advertising containing any false, misleading, or deceptive statements concerning rates, terms, and conditions on which loans are made or deposits are received, in violation of [section 524.1606](#).

[C71, 73, 75, 77, 79, 81, §524.1602]

[84 Acts, ch 1067, §42](#); [2006 Acts, ch 1015, §10](#)

Section not amended; editorial changes applied