

524.1601 Penalties and criminal provisions applicable to directors, officers, and employees of state banks and bank holding companies.

1. A director, officer, or employee of a state bank or bank holding company who willfully violates any of the provisions of [section 524.612, subsection 2](#); [section 524.613](#); [section 524.706, subsection 1](#), insofar as such subsection incorporates [section 524.612, subsection 2](#); or [section 524.710](#), shall be guilty of a serious misdemeanor, and, in the following circumstances, shall pay an additional fine or fines equal to:

a. The amount of money or the value of the property which the director, officer, or employee received for procuring, or attempting to procure, a loan, extension of credit, or investment by the state bank or bank holding company, upon conviction of a violation of [section 524.613](#) or of [section 524.710](#).

b. The amount by which the director's or executive officer's deposit account in the state bank or bank holding company is overdrawn, in violation of [12 C.F.R. §215.4\(e\)](#).

c. The amount of any profit which the director, officer, or employee receives on the transaction, upon conviction of a violation of [section 524.612, subsection 2](#), or of [section 524.706, subsection 1](#), insofar as each applies to purchases from and sales to a state bank or bank holding company upon terms more favorable to such director, officer, or employee than those offered to other persons.

d. The amount of profit, fees, or other compensation received, upon conviction of a violation of [section 524.710, subsection 2](#).

2. A director or officer who willfully makes or receives a loan in violation of [12 C.F.R. §215.4](#) or [215.5](#), shall be guilty of a serious misdemeanor and shall be subject to an additional fine equal to that amount of the loan in excess of the limitation imposed by such regulations, and shall be forever disqualified from acting as a director or officer of any state bank or bank holding company.

3. A director, officer, or employee of a state bank or bank holding company who willfully makes or receives a loan or extension of credit of funds held by the state bank or bank holding company as fiduciary, in violation of [section 524.1002, subsection 4](#), shall be guilty of a serious misdemeanor and shall be subject to a further fine equal to the amount of the loan or extension of credit made in violation of [section 524.1002, subsection 4](#), and shall be forever disqualified from acting as a director, officer, or employee of any state bank or bank holding company.

4. A director, officer, or employee of a state bank or bank holding company who willfully violates, or participates in the violation of, [section 524.814](#), or [section 524.819](#), shall be guilty of a serious misdemeanor.

[C97, S13, §1869; C24, 27, 31, 35, 39, §9221; C46, 50, 54, 58, 62, 66, §528.7, 528.63; C71, 73, 75, 77, 79, 81, §524.1601]

[98 Acts, ch 1036, §16](#); [2006 Acts, ch 1015, §9](#); [2007 Acts, ch 22, §93](#); [2015 Acts, ch 29, §83](#); [2017 Acts, ch 138, §8, 9](#)