

# Senate Amendment 5481

## Amendment Text

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1 1 Amend the amendment, [S-5162](#), to [House File 2205](#), as  
1 2 amended, passed, and reprinted by the House, as  
1 3 follows:  
1 4 #1. Page 1, by inserting after line 3 the  
1 5 following:  
1 6 "#\_\_\_\_. Page 4, by inserting before line 26 the  
1 7 following:  
1 8 "(\_) An electronic transaction initiated at a  
1 9 satellite terminal, as defined in section 527.2, or  
1 10 the processing and routing of transaction data by a  
1 11 central routing unit or a data processing center, each  
1 12 as defined in section 527.2."  
1 13 #2. Page 1, by striking lines 4 through 7.  
1 14 #3. Page 1, by inserting before line 8 the  
1 15 following:  
1 16 "#\_\_\_\_. Page 5, by striking lines 14 through 28 and  
1 17 inserting the following:  
1 18 "4. A choice of law provision, which is contained  
1 19 in a computer information agreement that governs a  
1 20 transaction subject to this chapter, that provides  
1 21 that the contract is to be interpreted pursuant to the  
1 22 laws of a state that has enacted the uniform computer  
1 23 information transactions Act, as proposed by the  
1 24 national conference of commissioners on uniform state  
1 25 laws, or any substantially similar law, is voidable  
1 26 and the agreement shall be interpreted pursuant to the  
1 27 laws of this state if the party against whom  
1 28 enforcement of the choice of law provision is sought  
1 29 is a resident of this state or has its principal place  
1 30 of business located in this state. For purposes of  
1 31 this subsection, a "computer information agreement"  
1 32 means an agreement that would be governed by the  
1 33 uniform computer information transactions Act or  
1 34 substantially similar law as enacted in the state  
1 35 specified in the choice of laws provision if that  
1 36 state's law were applied to the agreement."  
1 37 #\_\_\_\_. Page 8, line 27, by striking the word  
1 38 "Notwithstanding" and inserting the following: "In  
1 39 addition to".  
1 40 #4. Page 2, line 8, by striking the word "sale."  
1 41 and inserting the following: "sale."  
1 42 Sec. \_\_\_\_\_. ADVISORY COMMITTEE CREATED. An advisory  
1 43 committee is created to study issues associated with  
1 44 the electronic filing, recording, and indexing of  
1 45 instruments affecting real property pursuant to  
1 46 chapter 558, and the electronic use of real property  
1 47 disclosures required pursuant to chapter 558A. The  
1 48 advisory committee shall consider matters relating to  
1 49 the facilitation of electronic filing, recording, and  
1 50 indexing of instruments affecting real property. The  
2 1 advisory committee may consider matters including, but  
2 2 not limited to, access to electronic transactions,  
2 3 reliability and security, storage of records, training  
2 4 of public officials, conversion from a paper recording  
2 5 system to an electronic system, and other issues as  
2 6 are necessary and appropriate with respect to  
2 7 establishing a statewide uniform electronic filing

2 8 system for real property transactions. The membership  
2 9 of the advisory committee shall be appointed by the  
2 10 legislative council and shall include, but is not  
2 11 limited to, representatives of the Iowa county  
2 12 recorders association, the Iowa state bar association,  
2 13 the Iowa state association of counties, Iowa title  
2 14 guaranty, the Iowa land title association, the Iowa  
2 15 bankers association, the Iowa independent bankers  
2 16 association, the Iowa association of realtors, the  
2 17 Iowa mortgage bankers association, and the office of  
2 18 the attorney general. The advisory committee shall  
2 19 provide an initial written report, including any  
2 20 recommendations, to the general assembly by no later  
2 21 than January 20, 2001. Such report shall include a  
2 22 recommendation for the initiation of a pilot program  
2 23 for electronic land transfers, including a date  
2 24 certain by which such program may be initiated and the  
2 25 cost of such pilot program. The advisory committee  
2 26 shall provide a written report to the general assembly  
2 27 in January of each year subsequent to the commencement  
2 28 of the pilot program including the results of the  
2 29 pilot program; any additional recommendations; a  
2 30 schedule for the implementation of a statewide uniform  
2 31 electronic land transfer system, if appropriate; and  
2 32 the costs associated with such implementation  
2 33 including any identifiable ongoing costs and costs for  
2 34 training associated with the system."

2 35 #\_\_\_\_. Page 17, by inserting after line 29 the  
2 36 following:

2 37 "Sec. \_\_\_\_ REPEAL EFFECTIVE DATE.

2 38 1. Section 554D.104, subsection 4, as enacted in  
2 39 this Act, is amended by striking the subsection.

2 40 2. This section of this Act takes effect July 1,  
2 41 2001.

2 42 Sec. \_\_\_\_ LEGISLATIVE INTENT. It is the intent of  
2 43 the general assembly that the general assembly  
2 44 consider the proposed uniform computer information  
2 45 transactions Act, as adopted by the national  
2 46 conference of commissioners on uniform state laws,  
2 47 during the 2001 regular session."

2 48 #5. By renumbering as necessary.

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3 1

3 2 STEVE KING

3 3 JEFF LAMBERTI

3 4 HF 2205.312 78

3 5 mj/cf