

F I N A L   R E P O R T

FEDERAL DEPOSITORY INSTITUTIONS DEREGULATION ACT  
STUDY COMMITTEE

January, 1984

The Federal Depository Institutions Deregulation Act Study Committee was established to conduct a public hearing to receive testimony from representatives from Iowa financial institutions and other interest groups regarding the impact of the federal deregulation statute on the state financial institutions and other businesses.

Members serving on the Study Committee were:

Senator Patrick J. Deluhery, Co-chairperson  
Representative Thomas J. Jochum, Co-chairperson  
Senator Edgar H. Holden  
Senator Wally E. Horn  
Senator John W. Jensen  
Senator William D. Palmer  
Representative Josephine Gruhn  
Representative Myron B. Oxley  
Representative Wilmer Rensink  
Representative Bill D. Royer

The Study Committee was granted one meeting day. The meeting was held on December 9, 1983. As directed, the meeting consisted largely of a public hearing. The Study Committee heard presentations from representatives of the real estate, the life insurance, the retail, and the financial industries regarding the impact that financial institutions deregulation has had on them up to this point and the likely impact of further deregulation if it would transpire. Copies of their presentations and other materials presented by them are on file with the Legislative Service Bureau. A summary of the testimony is contained in the minutes of the meeting. Individuals making presentations were:

Mr. Howard Hagen, Assistant Attorney General  
Mr. Ron McGee, President of the Iowa Association  
of Realtors  
Mr. Jim Maltby, Iowa Association of Life Underwriters  
Ms. Christine A. Edwards, Sears, Roebuck and Co., speaking  
for the Iowa Retail Federation  
Mr. Mike Fitzgerald, Treasurer, State of Iowa  
Mr. Neil Milner, Executive Vice President of the Iowa  
Bankers Association  
Mr. Dick Goodson, President of Iowa League of Savings  
Institutions  
Mr. Ken Carpenter, Vice President of United Central  
Bancshares, Inc.

In addition, Mr. Bruce W. Foudree, Insurance Commissioner of the State of Iowa presented written testimony but did not make an oral presentation.

After the public hearing, the Study Committee discussed the information and views that had been presented. It was the decision of the Study Committee members that they did not have adequate information or time to determine as a committee whether specific legislative recommendations should be made. Rather, the Study Committee members were encouraged to make their own decision regarding the information presented and request individual bill drafts if desired.