



KIM REYNOLDS
GOVERNOR

OFFICE OF THE GOVERNOR

ADAM GREGG
LT GOVERNOR

March 12, 2020

The Honorable Paul Pate
Secretary of State of Iowa
State Capitol
Des Moines, Iowa 50319

Dear Mr. Secretary,

I hereby transmit:

Senate File 2198, an Act relating to notice provisions in connection with designated consumer lending provisions.

The above Senate File is hereby approved on this date.

Sincerely,

A handwritten signature in black ink, appearing to read "Kim Reynolds".

Kim Reynolds
Governor of Iowa

cc: Secretary of the Senate
Clerk of the House



Senate File 2198

AN ACT

RELATING TO NOTICE PROVISIONS IN CONNECTION WITH DESIGNATED
CONSUMER LENDING PROVISIONS.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

Section 1. Section 537.3205, subsection 1, Code 2020, is amended to read as follows:

1. Whether or not a change is authorized by prior agreement, a creditor may make a change in the terms of an open-end credit account applying to any balance incurred after the effective date of the change only if the creditor delivers or mails to the consumer a written disclosure of the change ~~at least sixty~~

~~days before the effective date of the change~~ in accordance with
12 C.F.R. §1026.9.



CHARLES SCHNEIDER
President of the Senate



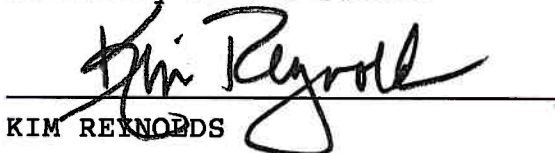
PAT GRASSLEY
Speaker of the House

I hereby certify that this bill originated in the Senate and
is known as Senate File 2198, Eighty-eighth General Assembly.



W. CHARLES SMITHSON
Secretary of the Senate

Approved March 12th, 2020



KIM REYNOLDS
Governor