

Senate File 2198 - Enrolled

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 _____, 2020

KIM REYNOLDS
Governor