

Senate File 402 - Enrolled

Senate File 402

AN ACT

PROVIDING FOR THE GOOD-FAITH SUBMISSION OF INFORMATION,
RECORDS, APPLICATIONS, AND DOCUMENTS TO THE CREDIT UNION
DIVISION.

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

Section 1. NEW SECTION. 533.510 **Submissions to credit union
division — good faith requirement.**

Any information, record, application, or document provided to the credit union division pursuant to this chapter shall be provided in good faith. A director, officer, agent, or employee of a state credit union, a credit union service organization, or any other person shall not intentionally publish, report, submit, file, or cause to be filed with the division any information, record, application, or document that is false or misleading by statement or omission. Any information, record, application, or document provided to the division in the absence of good faith or in violation of this

section is subject to revocation of prior approval or denial,
if applicable.

CHARLES SCHNEIDER
President of the Senate

LINDA UPMAYER
Speaker of the House

I hereby certify that this bill originated in the Senate and
is known as Senate File 402, Eighty-eighth General Assembly.

W. CHARLES SMITHSON
Secretary of the Senate

Approved _____, 2019

KIM REYNOLDS
Governor