



KIM REYNOLDS  
GOVERNOR

**OFFICE OF THE GOVERNOR**

ADAM GREGG  
LT GOVERNOR

May 11, 2023

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

Dear Mr. Secretary,

I hereby transmit:

House File 609, an Act relating to specified loans provided by a mortgage banker.

The above House 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



House File 609

AN ACT


RELATING TO SPECIFIED LOANS PROVIDED BY A MORTGAGE BANKER.

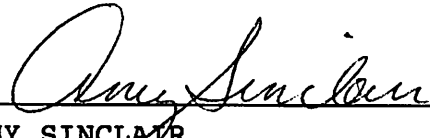
BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

Section 1. Section 535.8, subsection 2, Code 2023, is amended to read as follows:


2. If a lender that is a financial institution as defined in section 537.1301 makes a loan in which the points and fees the borrower is charged by all lenders in connection with the loan do not exceed the amounts specified in 12 C.F.R. §1026.43(e)(3), the loan shall not be subject to the provisions of subsection 4, paragraphs "a", "b", and "d", or subsection 5. If a lender that is a mortgage banker licensed under section 535B.5 or registered under section 535B.3 makes a loan in which the points and fees the borrower is charged by all lenders in connection with the loan do not exceed the amounts specified in 12 C.F.R. §1026.43(e)(3), the loan shall not be subject to the provisions of subsection 5. This subsection applies to the financial institution lender that originates the loan and to

subsequent purchasers of the loan originated by the financial institution.

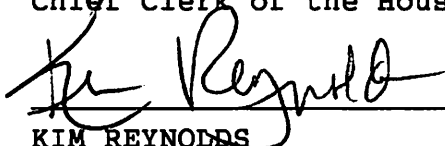
  
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PAT GRASSLEY  
Speaker of the House

  
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AMY SINCLAIR  
President of the Senate

I hereby certify that this bill originated in the House and is known as House File 609, Ninetieth General Assembly.

  
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MEGHAN NELSON  
Chief Clerk of the House

Approved May 11<sup>th</sup>, 2023

  
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KIM REYNOLDS  
Governor