

January 19, 1961.

Banks, Building and Loan.

**House File 69**

By HIRSCH, DIETZ and VERMEER.

Passed House, Date 2-16-61 Passed Senate, Date 4-7-61  
Vote: Ayes 100 Nays 0 Vote: Ayes 45 Nays 0  
Approved 2-10-61

## A BILL FOR

An Act to repeal section five hundred thirty-two point twenty (532.20), Code 1958, relating to trust reports to the superintendent of banking.

*Be It Enacted by the General Assembly of the State of Iowa:*

- 1 Section 1. Section five hundred thirty-two point twenty
- 2 (532.20), Code 1958, is hereby repealed.

### EXPLANATION OF HOUSE FILE 69

Section 532.20 was passed originally in 1918 and there have been no changes since its passage. Trust departments are examined by the Department of Banking and the Federal Deposit Insurance Corporation or Federal Reserve and the report required under section 532.20 has proved to be of no value to this department. The submission of such a report places an unnecessary, time consuming and costly burden. This bill is recommended by the Department of Banking.

