

February 19, 1965.

Senate File 299

Passed on File.

By FROMMELT, RILEY and COLEMAN.

Passed Senate, Date *5/25 do pass 5/11*

Passed House, Date *5/10*

Vote: Ayes *41* Nays *1*

Vote: Ayes *93* Nays *0*

Approved *May 24, 1965*
passed senate as amended 5/2 (54-0)

Judiciary 4/16
pass 9/14

A BILL FOR

An Act to establish penalties for falsification of credit union operations.

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

- 1 Section 1. Chapter five hundred thirty-three (533), Code
- 2 1962, is hereby amended by adding the following section:
- 3 "Any director, officer, agent, employee, or clerk of any
- 4 credit union who shall knowingly subscribe or make any false
- 5 statements or false entries in the books thereof, or
- 6 knowingly subscribe or exhibit false papers with intent to
- 7 deceive any person authorized to examine its condition, or
- 8 shall knowingly subscribe and make false reports, or shall
- 9 knowingly divert the funds of the credit union to other
- 10 objects than those authorized by law, shall be punished by a
- 11 fine not exceeding ten thousand dollars (\$10,000.00), or be
- 12 imprisoned in the penitentiary not to exceed five (5) years
- 13 or both such fine and imprisonment, and be forever after barred
- 14 from holding any office created by this chapter".

SENATE FILE 299

- 1 Amend Senate File 299 by striking from line ten (10) the word
- 2 "a" and by striking all of lines eleven (11) and twelve (12) and
- 3 the words "or both such fine and imprisonment," in line thirteen
- 4 (13) and inserting in lieu thereof the following: "imprisonment
- 5 in the penitentiary not more than five (5) years, or in the
- 6 county jail not more than one (1) year, or by fine of not more
- 7 than one thousand dollars or by both such fine and imprisonment".

Filed
May 5, 1965.

adopted 5/10 senate amended 5/2

DUFFY of Dubuque.
DENATO of Polk.