

House File 362
Commerce
Bina, Chairman
Evans
Lonergan

FEB 8 1975

Commerce, Pass 4/3
Sen. " 5/2, Pass 2/10/76

HOUSE FILE 362

By JESSE

House File 362
Commerce
Glenn, Chairman
Bergman
Rabedeaux

House File 362
Commerce
Bina, Chair
Evans
Lonergan

Passed House, Date 4-28-75 (p. 1382) Passed Senate, Date 2-19-76 (p. 521)

Vote: Ayes 74 Nays 1 Vote: Ayes 45 Nays 1

Approved 3-1-76

Motion to reconsider 2/19, Withdrawn 2/23

A BILL FOR

1 An Act relating to the exclusion of banks from membership
2 sales licensing requirements of the Code.

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

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1 Section 1. Section five hundred three point two (503.2),
2 unnumbered paragraph one (1), Code 1975, is amended to read
3 as follows:

4 The term "association" when used in this chapter shall
5 mean any person, firm, company, partnership, association,
6 or corporation other than building and loan associations,
7 state and national banks, insurance companies and associations,
8 and corporations and co-operative associations subject to
9 the provisions of chapters 497, 498 and 501, which sell, offer
10 for sale or issue to the public generally memberships or
11 certificates of membership entitling the holder thereof to
12 purchase merchandise, materials, equipment or services on
13 a discount or cost-plus basis.

14 EXPLANATION

15 This bill excludes state and national banks from the member-
16 ship sales licensing requirements of Chapter 503 of the Code.

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