

Small Business and Commerce: Swartz, Chair; Diemer, Groninga, Halvorson of Clayton and Sturgeon.

No Pass 3/29/83 (p. 979)

FILED MAR 9

SENATE FILE 387

BY COMMITTEE ON SMALL BUSINESS AND ECONOMIC DEVELOPMENT

(FORMERLY SSB 175)
Approved 3/9 (p. 699)

Passed Senate, Date 3-17-83 (p. 919) Passed House, Date 4-14-83 (p. 1316)

Vote: Ayes 41 Nays 3 Vote: Ayes 96 Nays 0

Approved May 7, 1983 (p. 1640)

A BILL FOR

1 An Act relating to an examination by the superintendent of
2 banking of the condition of an economic development
3 corporation.

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

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S.F. 387

1 Section 1. Section 496B.16, Code 1983, is amended to read
2 as follows:

3 496B.16 REPORTS TO DEVELOPMENT COMMISSION. Each
4 development corporation ~~shall be~~ is subject to the examination
5 of the commission and shall make reports of its condition
6 not less than annually to the commission, ~~which in turn.~~
7 The commission shall make copies of such the reports available
8 to the commissioner of insurance and the superintendent of
9 banking, and each. Each development corporation shall also
10 furnish ~~such~~ other information as the commission may from
11 ~~time to time be required by the commission~~ require. The
12 development commission may request the superintendent of
13 banking to examine the condition of a development corporation
14 and to submit a report on the examination to the commission
15 and the commissioner of insurance.

16 EXPLANATION

17 This bill gives the development commission the authority
18 to request the superintendent of banking to examine the
19 condition of an economic development corporation authorized
20 under chapter 496B.

21 The bill is effective July 1 following enactment.

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