

FEB 24 1988

Place On Calendar

HOUSE FILE 2318

BY COMMITTEE ON SMALL

BUSINESS AND COMMERCE

Amended text of H.F. 2318
(Formerly House Study Bill 727)

Passed House, Date 3/4/88 (p. 575) Passed Senate, Date 3/25/88 (p. 100)

Vote: Ayes 93 Nays 0 Vote: Ayes 43 Nays 0

Approved March 31, 1988 (p. 1316)

A BILL FOR

1 An Act providing for the acknowledgment of delivery of certain
2 debt documents.

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

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HF 2318

1 Section 1. Section 535.16, unnumbered paragraph 1, Code
2 Supplement 1987, is amended to read as follows:

3 A lender or other secured party shall provide to a debtor,
4 at the time a document relating to a debt is signed, a copy of
5 the document signed by the debtor. Receipt of a copy required
6 by this section may be acknowledged anywhere on the-face-of
7 the document or on a separate acknowledgement of receipt.

8 EXPLANATION

9 This bill deletes the requirement that receipt of a copy
10 required by this section be acknowledged on the face of the
11 document and instead provides that the acknowledgment may be
12 located anywhere on the document or in a separate
13 acknowledgment.

14 SUCCESSOR TO HSB 727 (LSB 8209HC)

15 SIMILAR TO LSB 8151SC

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NSB 727

SMALL BUSINESS AND COMMERCE

House Study Bill 727

Small Business and Commerce: Parker, Chair; Hummel, Renken, Sherzan and Skov

How
2318

BY (PROPOSED COMMITTEE ON
SMALL BUSINESS AND COM-
MERCE BILL)

Passed House, Date _____ Passed Senate, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

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14 SIMILAR TO LSB 8151SC

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HOUSE FILE 2318

AN ACT

PROVIDING FOR THE ACKNOWLEDGMENT OF DELIVERY OF CERTAIN DEBT DOCUMENTS.

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

Section 1. Section 535.16, unnumbered paragraph 1, Code Supplement 1987, is amended to read as follows:

A lender or other secured party shall provide to a debtor, at the time a document relating to a debt is signed, a copy of the document signed by the debtor. Receipt of a copy required

by this section may be acknowledged anywhere on the-face-of
the document or on a separate acknowledgement of receipt.

DONALD D. AVENSON
Speaker of the House

JO ANN ZIMMERMAN
President of the Senate

I hereby certify that this bill originated in the House and
is known as House File 2318, Seventy-second General Assembly.

JOSEPH O'HERN
Chief Clerk of the House

Approved March 31, 1988

TERRY E. BRANSTAD
Governor