

In Commencement the General Assembly 1988 & to the House 2/22 (of 91)

FEB 24 1988

Place On Calendar

HOUSE FILE 2319
BY COMMITTEE ON SMALL
BUSINESS AND COMMERCE

(Formerly House Study Bill 743)

Passed House, Date 5/18/88 (by 60) Passed Senate, Date 4/15/88 (by 13)

Vote: Ayes 92 Nays 0 Vote: Ayes 48 Nays 0

Approved April 26, 1988

A BILL FOR

1 An Act to exclude Saturday as a banking day.

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

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HF 2319

1 Section 1. Section 554.4104, subsection 1, paragraph c,
2 Code 1987, is amended to read as follows:

3 c. "Banking day" means that part of any day on which a
4 bank is open to the public for carrying on substantially all
5 of its banking functions; but for the purposes of determining
6 a bank's midnight deadline, shall not include Saturday.

7 EXPLANATION

8 This bill changes the definition of a banking day to
9 exclude Saturday for the purposes of the midnight deadline as
10 defined in paragraph "h" of the same section.

11 SUCCESSOR TO HSB 743 (LSB 8206HC)

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HSB 743

SMALL BUSINESS AND COMMERCE

House Study Bill 743

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

HOUSE FILE

Miss
2311

BY (PROPOSED COMMITTEE ON SMALL
BUSINESS AND COMMERCE BILL)

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

A BILL FOR

1 An Act to exclude Saturday as a banking day.

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

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9 exclude Saturday for the purposes of the midnight deadline as
10 defined in paragraph "h" of the same section.

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HOUSE FILE 2319

5508

1 Amend House File 2319 as passed by the House as .
2 follows:

3 1. Page 1, by inserting before line 1, the
4 following:

5 "Section 1. Section 524.1202, subsection 3, Code
6 1987, is amended to read as follows:

7 3. Notwithstanding subsection 1, if the assets of
8 a state or national bank in existence on January 1,
9 ~~1985~~ 1988 are transferred to a different state or
10 national bank in the state which is located in the
11 same county or a county contiguous to or cornering
12 upon the county in which the principal place of
13 business of the acquired bank is located, the
14 resulting or acquiring bank may convert to and operate
15 as its bank office any one or more of the business
16 locations occupied as the principal place of business
17 or as a bank office of the bank whose assets are so
18 acquired. The limitations on bank office locations
19 contained in unnumbered paragraph 1 of this section,
20 and the limitation on the number of bank offices
21 within the municipality or urban complex of the
22 resulting or acquiring bank contained in subsection 2
23 shall be applicable to any bank office otherwise
24 authorized by this subsection, except that if the
25 transfer of assets of a state or national bank to a
26 different state or national bank in the state causes
27 the resulting or acquiring bank to violate the
28 limitation contained in subsection 2 on the number of
29 bank offices within the municipality or urban complex,
30 the resulting or acquiring bank, subject to the
31 approval of the superintendent, has six months from
32 the final date of transfer to divest itself of, or
33 close, sufficient bank offices to comply with
34 subsection 2. A bank office established under the
35 authority of this subsection is subject to the
36 approval of the superintendent, shall be operated in
37 accordance with this chapter relating to the operation
38 of bank offices, and may be augmented by an integral
39 facility when approved under subsection 2, paragraph
40 "d".

41 2. Page 1, by inserting after line 6, the
42 following:

43 "Sec. ____ . Section 527.4, subsection 3, paragraph
44 a, subparagraph 5, Code Supplement 1987, is amended to
45 read as follows:

46 (5) At any retail sales location in this state if
47 any all of the following apply:

48 (a) The satellite terminal is not designed,
49 configured, or operated to accept deposits or to
50 dispense script scrip or other negotiable instruments.

1 (b) The satellite terminal is not designed,
2 configured, or operated to dispense cash except when
3 operated by the retailer as part of a retail sales
4 transaction.

5 (c) The satellite terminal is utilized for the
6 purpose of making payment to the retailer for goods or
7 services purchased at the location of the satellite
8 terminal.

9 (d) The financial institution controls a satellite
10 terminal described under subparagraph part subdivision

11 (c) at a location of the retailer established pursuant
12 to subparagraph (1), (2), (3), or (4)."

13 3. Title page, by striking line 1, and by
14 inserting the following: "An Act relating to banking
15 by permitting excess bank offices of a resulting or
16 acquiring bank to remain open for a transition period,
17 by excluding Saturday as a banking day, and by
18 subjecting electronic funds satellite terminals at
19 retail sales locations to certain conditions."

20 4. By renumbering as necessary.

S-5508

Filed March 22, 1988

Filed not open - 4/2 (1300)

BY COMMITTEE ON COMMERCE
WILLIAM PALMER, Chairperson

of its banking functions; but for the purposes of determining a bank's midnight deadline, shall not include Saturday.

DONALD D. AVENSON
Speaker of the House

JO ANN ZIMMERMAN
President of the Senate

HOUSE FILE 2319

AN ACT
TO EXCLUDE SATURDAY AS A BANKING DAY.

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

Section 1. Section 554.4104, subsection 1, paragraph c, Code 1987, is amended to read as follows:

c. "Banking day" means that part of any day on which a bank is open to the public for carrying on substantially all

I hereby certify that this bill originated in the House and is known as House File 2319, Seventy-second General Assembly.

JOSEPH O'HERN
Chief Clerk of the House

Approved April 26, 1988

TERRY E. BRANSTAD
Governor

HF 2319