

Small Business 3/4/87 Do Pass 3/13/87 (y 621)
Sen Ag 3/23/87 Do Pass 4/9/87 (y 1197)

MAR 6 1987

Place On Calendar

HOUSE FILE 426
BY COMMITTEE ON AGRICULTURE

(Formerly House Study Bill 187)

Passed House, Date 3-11-87 (y 621) Passed Senate, Date 4-14-87 (y 1292)

Vote: Ayes 77 Nays 0 Vote: Ayes 48 Nays 0

Approved May 27, 1987

A BILL FOR

1 An Act requiring lenders or other secured parties to provide to
2 debtors copies of documents signed by the debtors.

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

- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18
- 19
- 20
- 21
- 22
- 23
- 24
- 25

HF 426

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

3 535.16 DELIVERY OF COPIES OF DEBT INSTRUMENTS DOCUMENTS.

4 A lender or other secured party shall provide to a debtor
5 copies, at the time a document relating to a debt is signed, a
6 copy of ~~all~~-documents ~~the document~~ signed by the debtor
7 ~~relating to the debt at the time a debt instrument is~~
8 ~~executed.~~ Receipt of ~~the copies~~ a copy required by this
9 section may be acknowledged on the instrument-itself face of
10 the document or on a separate acknowledgement of receipt.

11 A lender or other secured party shall provide to a debtor
12 copies of all documents signed by the debtor relating to the
13 debt at times-other-than-at-execution any other time, upon
14 request, at-a-price-no-more-than-the-actual-cost-of
15 reproduction for a charge that shall not exceed the reasonable
16 cost of copying the document.

17 EXPLANATION

18 This bill requires a lender or other secured party to
19 provide a debtor with a copy of the debt document that was
20 signed by the debtor at the time that it is signed.

21
22
23
24
25
26
27
28
29
30
31
32
33
34
35

HSB 187

Agriculture

HOUSE FILE _____
BY (PROPOSED COMMITTEE ON
AGRICULTURE BILL)

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

A BILL FOR

1 An Act requiring lenders or other secured parties to provide to
2 debtors copies of documents signed by the debtors.

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

4

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

SUB COMMITTEE ASSIGNMENTS

CHAIR: *McKinney*

COMMITTEE: *Agriculture*

12/26/87

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

3 535.16 DELIVERY OF COPIES OF DEBT INSTRUMENTS DOCUMENTS.

4 A lender or other secured party shall provide to a debtor
5 copies, at the time a document relating to a debt is signed, a
6 copy of all-documents the document signed by the debtor
7 relating-to-the-debt-at-the-time-a-debt-instrument-is
8 executed. Receipt of the-copies a copy required by this
9 section may be acknowledged on the instrument-itself face of
10 the document or on a separate acknowledgement of receipt.

11 A lender or other secured party shall provide to a debtor
12 copies of all documents signed by the debtor relating to the
13 debt at times-other-than-at-execution any other time, upon
14 request, at-a-price-no-more-than-the-actual-cost-of
15 reproduction for a charge that shall not exceed the reasonable
16 cost of copying the document.

17 EXPLANATION

18 This bill requires a lender or other secured party to
19 provide a debtor with a copy of the debt document that was
20 signed by the debtor at the time that it is signed.

21
22
23
24
25
26
27
28
29
30
31
32
33
34
35

reproduction for a charge that shall not exceed the reasonable cost of copying the document.

HOUSE FILE 426

AN ACT

REQUIRING LENDERS OR OTHER SECURED PARTIES TO PROVIDE TO DEBTORS COPIES OF DOCUMENTS SIGNED BY THE DEBTORS.

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

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

535.16 DELIVERY OF COPIES OF DEBT INSTRUMENTS DOCUMENTS.

A lender or other secured party shall provide to a debtor copies, at the time a document relating to a debt is signed, a copy of all documents the document signed by the debtor relating to the debt at the time a debt instrument is executed. Receipt of the copies a copy required by this section may be acknowledged on the instrument itself face of the document or on a separate acknowledgement of receipt.

A lender or other secured party shall provide to a debtor copies of all documents signed by the debtor relating to the debt at times other than at execution any other time, upon request, at a price no more than the actual cost of

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 426, Seventy-second General Assembly.

JOSEPH O'HEARN
Chief Clerk of the House

Approved May 29, 1987

TERRY E. BRANSTAD
Governor

HF 426