

MAR 13 1987

Place On Calendar

HOUSE FILE 517

BY COMMITTEE ON SMALL

BUSINESS AND COMMERCE

(Formerly House Study Bill 217)

Passed House, Date 3-27-87 (p. 895) Passed Senate, Date 4-14-87 (p. 1296)

Vote: Ayes 95 Nays 0 Vote: Ayes 48 Nays 0

Approved April 29, 1987 (p. 1838)

A BILL FOR

1 An Act relating to requirements for lender reporting to the title
2 guaranty division.

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

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HF 517

1 Section 1. Section 220.91, subsection 8, Code 1987, is
2 amended by striking the subsection.

3 EXPLANATION

4 This bill removes the existing requirement in section
5 220.91, subsection 8, that a participating mortgage lender
6 notify the title guaranty division of the Iowa finance
7 authority when the mortgage covered by a title guaranty has
8 been satisfied of record.

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SMALL BUSINESS AND COMMERCE

A BILL FOR AN ACT

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Amending Section 220.91, 1985 Iowa Code Supplement dealing with lender reporting requirements to the Title Guaranty Division when mortgages covered by title guaranties have been satisfied of record:

Section 220.91, 1985 Iowa Code Supplement is amended as follows:

- 1) Subsection 8 is stricken.

(0103C)

SUB COMMITTEE ASSIGNMENTS

CHAIR: *Parker*

COMMITTEE: *Small Business*

3/4/87

AN ACT
RELATING TO REQUIREMENTS FOR LENDER REPORTING TO THE TITLE
GUARANTY DIVISION.

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

Section 1. Section 220.91, subsection 8, Code 1987, is amended by striking the subsection.

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 517, Seventy-second General Assembly.

JOSEPH O'HERN
Chief Clerk of the House

Approved April 29, 1987

TERRY E. BRANSTAD
Governor

HF 517