

FEB 19 1990

HOUSE FILE 2475
BY COMMITTEE ON JUDICIARY AND
LAW ENFORCEMENT

Place On Calendar

(SUCCESSOR TO HSB 667)

Substituted for A.F. 2333 2/12

Passed House, Date 3/1/90 (p. 780) Passed Senate, Date 3/26/90 (p. 1312)

Vote: Ayes 79 Nays 7 Vote: Ayes 44 Nays 5

Approved April 6, 1990
Motion to reconsider 3/26 w/d 4/2

A BILL FOR

1 An Act relating to the surcharge for dishonored instruments.

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

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HF 2475

1 Section 1. Section 554.3507, subsection 5, Code 1989, is
2 amended to read as follows:

3 5. The holder of a dishonored instrument may assess
4 against the maker of that instrument a surcharge of not more
5 than ~~ten~~ fifteen dollars for each dishonored instrument. The
6 surcharge authorized by this section shall not be assessed
7 unless the holder clearly and conspicuously posts a notice at
8 the usual place of payment, or in the billing statement of the
9 holder, stating that a surcharge will be assessed and the
10 amount of the surcharge. However, ~~such-a~~ the surcharge shall
11 not be assessed against the maker if the reason for the
12 dishonor of the instrument is that the maker has stopped
13 payment pursuant to section 554.4403.

14 EXPLANATION

15 This bill increases the surcharge for dishonored
16 instruments from \$10 to \$15.

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HOUSE FILE 2475
BY (PROPOSED COMMITTEE ON
JUDICIARY AND LAW ENFORCEMENT
BILL BY CHAIRPERSON JAY)

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

A BILL FOR

1 An Act relating to the surcharge for dishonored instruments.
2 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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1 Section 1. Section 554.3507, subsection 5, Code 1989, is
2 amended to read as follows:

3 5. The holder of a dishonored instrument may assess
4 against the maker of that instrument a surcharge of not more
5 than ~~ten~~ twenty dollars for each dishonored instrument. The
6 surcharge authorized by this section shall not be assessed
7 unless the holder clearly and conspicuously posts a notice at
8 the usual place of payment, or in the billing statement of the
9 holder, stating that a surcharge will be assessed and the
10 amount of the surcharge. However, ~~such-a~~ the surcharge shall
11 not be assessed against the maker if the reason for the
12 dishonor of the instrument is that the maker has stopped
13 payment pursuant to section 554.4403.

14 EXPLANATION

15 This bill increases the surcharge for dishonored
16 instruments from \$10 to \$20.

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dishonor of the instrument is that the maker has stopped payment pursuant to section 554.4403.

DONALD D. AVENSON
Speaker of the House

HOUSE FILE 2475

AN ACT
RELATING TO THE SURCHARGE FOR DISHONORED INSTRUMENTS.

JO ANN ZIMMERMAN
President of the Senate

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

I hereby certify that this bill originated in the House and is known as House File 2475, Seventy-third General Assembly.

Section 1. Section 554.3507, subsection 5, Code 1989, is amended to read as follows:

5. The holder of a dishonored instrument may assess against the maker of that instrument a surcharge of not more than ~~ten~~ fifteen dollars for each dishonored instrument. The surcharge authorized by this section shall not be assessed unless the holder clearly and conspicuously posts a notice at the usual place of payment, or in the billing statement of the holder, stating that a surcharge will be assessed and the amount of the surcharge. However, ~~such-a~~ the surcharge shall not be assessed against the maker if the reason for the

JOSEPH O'HERN
Chief Clerk of the House

Approved April 6, 1990

TERRY E. BRANSTAD
Governor