

Reprinted

JAN 15 1991

Commerce

Amend to House File 20

HOUSE FILE 20

BY PONCY

Passed House, Date 2/21/91 (3-4-91) Passed Senate, Date 4-17-99 (P.1303)

Vote: Ayes 97 Nays 0 Vote: Ayes 48 Nays 0

Approved May 29, 1991

A BILL FOR

1 An Act to exclude Sunday and all legal public holidays as banking
2 days for purposes of determining a bank's midnight deadline.

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

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HF 20

HOUSE FILE 20

H-3045

1 Amend House File 20 as follows:
2 1. Page 1, by striking lines 6 and 7 and
3 inserting the following: "bank's midnight deadline,
4 shall not include Saturday, Sunday, or any holiday
5 when the federal reserve banks are not performing
6 check clearing functions";".

By COMMITTEE ON COMMERCE AMENDMENT
HANSEN of Woodbury, Chairperson

H-3045 FILED FEBRUARY 7, 1991

Adopted 2/21/91 (3-4-91)

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1 Section 1. Section 554.4104, subsection 1, paragraph c,
2 Code 1991, 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 a
6 bank's midnight deadline, shall not include Saturday, Sunday,
7 or a legal public holiday as defined in section 33.1;

8 EXPLANATION

9 This bill provides that for purposes of determining a
10 bank's midnight deadline under the Uniform Commercial Code,
11 Sundays and all legal public holidays are to be excluded.

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In Committee 2/26 Dr. Poncy 2/9/91

HOUSE FILE 20
BY PONCY

(As Amended and Passed by the House February 21, 1991)

Passed House, Date 2/21/91 (p. 419) Passed Senate, Date April 17, 1991 (p. 133)
Vote: Ayes 99 Nays 0 Vote: Ayes 48 Nays 6
Approved May 29, 1991

A BILL FOR

1 An Act to exclude Sunday and all legal public holidays as banking
2 days for purposes of determining a bank's midnight deadline.

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

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House Amendments _____

1 Section 1. Section 554.4104, subsection 1, paragraph c,
2 Code 1991, 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 a
6 bank's midnight deadline, shall not include Saturday, Sunday,
7 or any holiday when the federal reserve banks are not
8 performing check clearing functions;
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or any holiday when the federal reserve banks are not
performing check clearing functions:

HOUSE FILE 20

AN ACT

TO EXCLUDE SUNDAY AND ALL LEGAL PUBLIC HOLIDAYS AS BANKING
DAYS FOR PURPOSES OF DETERMINING A BANK'S MIDNIGHT DEAD-
LINE.

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

Section 1. Section 554.4104, subsection 1, paragraph c,
Code 1991, 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
of its banking functions but for the purposes of determining a
bank's midnight deadline, shall not include Saturday, Sunday,

ROBERT C. ARNOULD
Speaker of the House

JOE J. WELSH
President of the Senate

I hereby certify that this bill originated in the House and
is known as House File 20, Seventy-fourth General Assembly.

JOSEPH O'HERN
Chief Clerk of the House
Approved May 29, 1991

TERRY E. BRANSTAD
Governor

HF 20