

3/25/93 Commerce
4/7/93 Do Pass

MAR 8 1993

HOUSE FILE 415
BY COMMITTEE ON COMMERCE

Place On Calendar

(SUCCESSOR TO HSB 21)

Passed House, (p.730) Date 3/22/93 Passed Senate, (p.1110) Date 4-12-93
Vote: Ayes 99 Nays 0 Vote: Ayes 46 Nays 0
Approved April 22, 1993

A BILL FOR

1 An Act relating to the authority to approve the establishment of
2 satellite banking terminals.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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HF 415

1 Section 1. Section 527.5, subsection 7, Code 1993, is
2 amended to read as follows:

3 7. If the administrator deems the informational statement
4 or any amendment to that statement or amendment to be complete
5 and finds no grounds for denying establishment of a satellite
6 terminal, the administrator may notify the person filing the
7 informational statement that the administrator has expressly
8 approved the establishment and operation of the satellite
9 terminal as described in the informational statement or
10 amendment and according to the agreements attached to the
11 statement or amendment. Operation of the satellite terminal
12 may commence immediately upon a person receiving such express
13 approval from the administrator. If the administrator finds
14 grounds, under any applicable law or rule, for denying
15 establishment of a satellite terminal the administrator shall
16 notify the person filing the informational statement or an
17 amendment thereto, within thirty days of the filing thereof,
18 of the existence of such grounds. If such notification is not
19 given by the administrator, the administrator shall be
20 considered to have expressly approved the establishment and
21 operation of the satellite terminal as described in the
22 informational statement or amendment and according to the
23 agreements attached thereto, and operation of the satellite
24 terminal in accordance therewith may commence on or after the
25 thirtieth day following such filing. However, this subsection
26 shall not be construed to prohibit the administrator from
27 enforcing the provisions of this chapter, nor shall it be
28 construed to constitute a waiver of any prohibition,
29 limitation, or obligation imposed by this chapter.

30

EXPLANATION

31 This bill provides the superintendent of banking, the
32 superintendent of savings and loans, and the superintendent of
33 credit unions, each as the administrator, with specific
34 authority to approve the establishment and operation of a
35 satellite terminal at any time after the administrator deems

1 the informational statement filed by a financial institution
2 regulated by the administrator to be complete and finds no
3 grounds for denying establishment of the satellite terminal.

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LSB 1611HV 75

HSB 21

Commerce

Hanson of Del. - Chair
Hanson of Clayton
C. Attko

HOUSE FILE 415
BY (PROPOSED COMMITTEE ON
COMMERCE BILL BY
CHAIRPERSON RENKEN)

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

A BILL FOR

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23 agreements attached thereto, and operation of the satellite
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25 thirtieth day following such filing. However, this subsection
26 shall not be construed to prohibit the administrator from
27 enforcing the provisions of this chapter, nor shall it be
28 construed to constitute a waiver of any prohibition,
29 limitation, or obligation imposed by this chapter.

30

EXPLANATION

31 This bill provides the superintendent of banking,
32 superintendent of savings and loans, the superintendent of
33 credit unions and the supervision of industrial loan
34 companies, each as the administrator, with specific authority
35 to approve the establishment and operation of a satellite

1 terminal at any time after the administrator deems the in-
2 formational statement filed by a financial institution
3 regulated by the administrator to be complete and finds no
4 grounds for denying establishment of the satellite terminal.

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HOUSE FILE 415

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AN ACT

RELATING TO THE AUTHORITY TO APPROVE THE ESTABLISHMENT
OF SATELLITE BANKING TERMINALS.

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

Section 1. Section 527.5, subsection 7, Code 1993, is amended to read as follows:

7. If the administrator deems the informational statement or any amendment to that statement or amendment to be complete and finds no grounds for denying establishment of a satellite terminal, the administrator may notify the person filing the informational statement that the administrator has expressly approved the establishment and operation of the satellite terminal as described in the informational statement or amendment and according to the agreements attached to the statement or amendment. Operation of the satellite terminal may commence immediately upon a person receiving such express approval from the administrator. If the administrator finds grounds, under any applicable law or rule, for denying establishment of a satellite terminal the administrator shall notify the person filing the informational statement or an amendment thereto, within thirty days of the filing thereof, of the existence of such grounds. If such notification is not given by the administrator, the administrator shall be considered to have expressly approved the establishment and operation of the satellite terminal as described in the informational statement or amendment and according to the agreements attached thereto, and operation of the satellite terminal in accordance therewith may commence on or after the thirtieth day following such filing. However, this subsection shall not be construed to prohibit the administrator from enforcing the provisions of this chapter, nor shall it be

HAROLD VAN MAANEN
Speaker of the House

LEONARD L. ROSWELL
President of the Senate

I hereby certify that this bill originated in the House and is known as House File 415, Seventy-fifth General Assembly.

ELIZABETH ISAACSON
Chief Clerk of the House

Approved 4/22/93, 1993

TERRY E. BRANSTAD
Governor