

MAR 2 1995
Place On Calendar

HOUSE FILE 249
BY COMMITTEE ON COMMERCE AND
REGULATION

(SUCCESSOR TO HSB 53)

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

A BILL FOR

1 An Act relating to limitations on the acquisition of banks,
2 savings and loan associations, and savings banks by bank
3 holding companies, and providing an effective date.

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

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HOUSE FILE 249

H-3283

1 Amend House File 249 as follows:

2 1. Page 1, by striking line 11 and inserting the
3 following: "the aggregate, ~~more-than-ten~~ a percent of
4 the total time".

5 2. Page 1, line 17, by inserting after the word
6 "acquisition" the following: ", which is greater than
7 the following:

8 a. Eleven percent, with respect to an acquisition
9 made on or after September 29, 1995.

10 b. Twelve percent, with respect to an acquisition
11 made on or after January 1, 1998.

12 c. Thirteen percent, with respect to an
13 acquisition made on or after January 1, 2000".

By WISE of Lee
RUNNING of Linn
HARPER of Black Hawk

H-3283 FILED MARCH 9, 1995

HF
249

1 Section 1. Section 524.1802, subsection 1, Code 1995, is
2 amended to read as follows:

3 1. A bank holding company shall not directly or indirectly
4 acquire ownership or control of more than twenty-five percent
5 of the voting shares of a bank, savings and loan association,
6 or savings bank, or the power to control in any manner the
7 election of a majority of the directors of a bank, savings and
8 loan association, or savings bank if upon the acquisition the
9 banks, savings and loan associations, and savings banks so
10 owned or controlled by the bank holding company would have, in
11 the aggregate, more than ~~ten~~ fifteen percent of the total time
12 and demand deposits of all banks, savings and loan
13 associations, and savings banks in this state, as determined
14 by the superintendent on the basis of the most recent reports
15 of the banks, savings and loan associations, and savings banks
16 in the state to their supervisory authorities which are
17 available at the time of the acquisition.

18 Sec. 2. EFFECTIVE DATE. This Act takes effect September
19 29, 1995.

20 EXPLANATION

21 This bill amends section 524.1802 relating to the
22 limitations on a bank holding company's ability to acquire a
23 bank, savings and loan association, or savings bank. The bill
24 increases the percentage of the total time and demand deposits
25 which a bank holding company may acquire in the aggregate from
26 10 percent to 15 percent.

27 The bill is effective September 29, 1995.

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HSB 53

Churchill, Chair
Larson
Van Fossen
McCoy
Doderer

COMMERCE - REGULATION
SUCCE~~SS~~ BY
SE/HF 249
HOUSE FILE
BY (PROPOSED COMMITTEE ON
COMMERCE AND REGULATION
BILL BY CHAIRPERSON
METCALF)

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

A BILL FOR

1 An Act relating to limitations on the acquisition of banks,
2 savings and loan associations, and savings banks by bank
3 holding companies.

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

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12 and demand deposits of all banks, savings and loan
13 associations, and savings banks in this state, as determined
14 by the superintendent on the basis of the most recent reports
15 of the banks, savings and loan associations, and savings banks
16 in the state to their supervisory authorities which are
17 available at the time of the acquisition.

18 EXPLANATION

19 This bill amends section 524.1802 relating to the
20 limitations on a bank holding company's ability to acquire a
21 bank, savings and loan association, or savings bank. The bill
22 increases the percentage of the total time and demand deposits
23 which a bank holding company may acquire in the aggregate from
24 10 percent to 15 percent.

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