

House Study Bill 53

Conference Committee Text

PAG LIN

1 1 Section 1. Section [524.1802](#), subsection 1, Code 1995, is
1 2 amended to read as follows:
1 3 1. A bank holding company shall not directly or indirectly
1 4 acquire ownership or control of more than twenty-five percent
1 5 of the voting shares of a bank, savings and loan association,
1 6 or savings bank, or the power to control in any manner the
1 7 election of a majority of the directors of a bank, savings and
1 8 loan association, or savings bank if upon the acquisition the
1 9 banks, savings and loan associations, and savings banks so
1 10 owned or controlled by the bank holding company would have, in
1 11 the aggregate, more than

~~ten~~
- fifteen percent of the total time
1 12 and demand deposits of all banks, savings and loan
1 13 associations, and savings banks in this state, as determined
1 14 by the superintendent on the basis of the most recent reports
1 15 of the banks, savings and loan associations, and savings banks
1 16 in the state to their supervisory authorities which are
1 17 available at the time of the acquisition.

1 18 EXPLANATION

1 19 This bill amends section 524.1802 relating to the
1 20 limitations on a bank holding company's ability to acquire a
1 21 bank, savings and loan association, or savings bank. The bill
1 22 increases the percentage of the total time and demand deposits
1 23 which a bank holding company may acquire in the aggregate from
1 24 10 percent to 15 percent.

1 25 LSB 1884HC 76

1 26 mj/jj/8