

FILED FEB 1 1996

SENATE FILE 2116
BY COMMITTEE ON COMMERCE

(SUCCESSOR TO SSB 2092)

Passed Senate, Date _____ Passed House, 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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SF. 2116

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 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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SSB. 2092

Commerce

Succeeded By
SF/HF 2116

Gronstal
Deluhery
Redfern

SENATE FILE _____
BY (PROPOSED COMMITTEE ON
COMMERCE BILL BY
CHAIRPERSON DELUHERY)

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

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