

FEB 4 1998

STATE GOVERNMENT

HOUSE FILE
BY CHIODO

2148

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

A BILL FOR

1 An Act relating to the appointment of the superintendent of
 2 banking by providing that an appointee shall not have a
 3 conflict of interest.

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

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HF 2148

1 Section 1. Section 524.201, subsection 1, Code 1997, is
2 amended to read as follows:

3 1. a. The governor shall appoint, subject to confirmation
4 by the senate, a superintendent of banking. The appointee
5 shall be selected solely with regard to qualification and
6 fitness to discharge the duties of office, and a person shall
7 not be appointed who has not had at least five years'
8 experience as an executive officer in a bank or in the
9 regulation or examination of banks.

10 b. Notwithstanding paragraph "a", an appointee shall not
11 knowingly have a pecuniary, equitable, or other interest in or
12 engage in a business or employment which would be a conflict
13 of interest or interfere or conflict with the proper discharge
14 of the duties of the superintendent of banking.

15 EXPLANATION

16 This bill provides that a person appointed by the governor
17 to the position of superintendent of banking shall not have a
18 conflict of interest which would interfere with the proper
19 discharge of the duties of the superintendent.

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