

Rents: Chair  
Dix  
Halweck

HSB 111  
COMMERCE AND REGULATION

HOUSE FILE SF/HF  
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 permissible fees to be charged by state and  
2 national banks for maintaining a demand deposit account with a  
3 line of credit.

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

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1 Section 1, Section 537.2501, subsection 1, Code 1999, is  
2 amended by adding the following new paragraph:

3 NEW PARAGRAPH. i. With respect to a creditor which is a  
4 bank organized under chapter 524 or 12 U.S.C. § 21, an annual  
5 account maintenance fee, payable in advance, for the privilege  
6 of maintaining a demand deposit account with a line of credit  
7 that may be accessed by the account holder writing a check.

8 EXPLANATION

9 This bill amends Code section 537.2501 and provides that in  
10 addition to other permissible charges, a state or national  
11 bank may charge an annual account maintenance fee, payable in  
12 advance, for the privilege of maintaining a demand deposit  
13 account with a line of credit that may be accessed by the  
14 account holder writing a check.

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5-3/99 Commerce  
5-3/25/99 Do Pass

FEB 23 1999  
Place On Calendar

HOUSE FILE **345**  
BY COMMITTEE ON COMMERCE  
AND REGULATION

(SUCCESSOR TO HSB 111)

(p. 494)  
Passed House, Date 3/1/99 Passed Senate, (p. 1007) Date 4/8/99  
Vote: Ayes 89 Nays 5 Vote: Ayes 38 Nays 8  
Approved May 11, 1999

A BILL FOR

1 An Act relating to permissible fees to be charged for maintaining  
2 a demand deposit account with a line of credit.

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

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HF 345

1 Section 1. Section 537.2501, subsection 1, Code 1999, is  
2 amended by adding the following new paragraph:

3 NEW PARAGRAPH. i. A reasonable annual account maintenance  
4 fee, payable in advance, for the privilege of maintaining a  
5 demand deposit account with a line of credit that may be  
6 accessed by the account holder writing a check.

7 EXPLANATION

8 This bill amends Code section 537.2501 and provides that in  
9 addition to other permissible charges, a creditor may charge a  
10 reasonable annual account maintenance fee, payable in advance,  
11 for the privilege of maintaining a demand deposit account with  
12 a line of credit that may be accessed by the account holder  
13 writing a check.

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HOUSE FILE 345

AN ACT

RELATING TO PERMISSIBLE FEES TO BE CHARGED FOR MAINTAINING A  
DEMAND DEPOSIT ACCOUNT WITH A LINE OF CREDIT.

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

Section 1. Section 537.2501, subsection 1, Code 1999, is amended by adding the following new paragraph:

NEW PARAGRAPH. i. A reasonable annual account maintenance fee, payable in advance, for the privilege of maintaining a demand deposit account with a line of credit that may be accessed by the account holder writing a check.

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RON<sup>1</sup> J. CORBETT  
Speaker of the House

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MARY E. KRAMER  
President of the Senate

I hereby certify that this bill originated in the House and is known as House File 345, Seventy-eighth General Assembly.

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ELIZABETH ISAACSON  
Chief Clerk of the House

Approved May 11, 1999

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THOMAS J. VILSACK  
Governor