

Senate Study Bill 1086

Bill Text

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1 1 Section 1. Section [524.221](#), subsection 1, Code 1999, is
1 2 amended by adding the following new unnumbered paragraph:
1 3 NEW UNNUMBERED PARAGRAPH. A copy is deemed to be an
1 4 original and shall be treated as an original record in a
1 5 judicial or administrative proceeding for purposes of
1 6 admissibility in evidence. A facsimile, exemplification, or
1 7 certified copy of any such copy reproduced from a film record
1 8 is deemed to be a facsimile, exemplification, or certified
1 9 copy of the original. A printout or other tangible output
1 10 readable by sight shown to accurately reflect data contained
1 11 in a promissory note, negotiable instrument, or letter of
1 12 credit, which contains a signature made or created by
1 13 electronic or digital means such that it is stored by a
1 14 computer or similar device, is deemed to be an original of
1 15 such note, instrument, or letter for purposes of presenting
1 16 such note, instrument, or letter for payment, acceptance, or
1 17 honor, or for purposes of a judicial proceeding involving a
1 18 claim based upon such note, instrument, or letter.

1 19 Sec. 2. Section [533.26](#), Code 1999, is amended to read as
1 20 follows:

1 21 533.26 PRESERVATION OF RECORDS.

1 22 The superintendent shall prescribe by rule the period of
1 23 preservation of records or files for credit unions. A copy of
1 24 an original may be kept in lieu of any original records. For
1 25 purposes of this section, a copy includes any duplicate,
1 26 rerecording or reproduction of an original record from any
1 27 photograph, photostat, microfilm, microcard, miniature or
1 28 microphotograph, computer printout, electronically stored data
1 29 or image, or other process which accurately reproduces or
1 30 forms a durable medium for accurately and legibly reproducing
1 31 an unaltered image or reproduction of the original record. A
1 32 copy is deemed to be an original and shall be treated as an
1 33 original record in a judicial or administrative proceeding for
1 34 purposes of admissibility in evidence. A facsimile,
1 35 exemplification, or certified copy of any such copy reproduced
2 1 from a film record is deemed to be a facsimile,
2 2 exemplification, or certified copy of the original.

2 3 Sec. 3. Section [533.28](#), Code 1999, is amended to read as
2 4 follows:

2 5 533.28 PHOTOGRAPHIC RECORDS.

2 6 1. Any writing or record, or a photostatic or photographic
2 7 reproduction

~~thereof~~

~~of such writing or record, of~~

~~any~~

~~a~~

2 8 credit union whether in the form of an entry in a book or
2 9 otherwise, made as a memorandum or record of any act,
2 10 transaction, occurrence, or event, shall be admissible in
2 11 evidence in proof of

~~said~~

~~the act, transaction, occurrence, or~~

2 12 event, if made in the regular course of business.

2 13 2. A printout or other tangible output readable by sight
2 14 shown to accurately reflect data contained in a promissory
2 15 note, negotiable instrument, or letter of credit, which
2 16 contains a signature made or created by electronic or digital
2 17 means such that it is stored by a computer or similar device,
2 18 is deemed to be an original of such note, instrument, or
2 19 letter for purposes of presenting such note, instrument, or
2 20 letter for payment, acceptance, or honor, or for purposes of a
2 21 judicial proceeding involving a claim based upon such note,
2 22 instrument, or letter.

2 23 Sec. 4. Section [534.106](#), subsection 7, Code 1999, is
2 24 amended by adding the following new unnumbered paragraph:
2 25 **NEW UNNUMBERED PARAGRAPH.** A printout or other tangible
2 26 output readable by sight shown to accurately reflect data
2 27 contained in a promissory note, negotiable instrument, or
2 28 letter of credit, which contains a signature made or created
2 29 by electronic or digital means such that it is stored by a
2 30 computer or similar device, is deemed to be an original of
2 31 such note, instrument, or letter for purposes of presenting
2 32 such note, instrument, or letter for payment, acceptance, or
2 33 honor, or for purposes of a judicial proceeding involving a
2 34 claim based upon such note, instrument, or letter.

2 35 EXPLANATION

3 1 This bill amends provisions relating to the preservation
3 2 and admissibility of records of banks, credit unions, and
3 3 savings and loan associations. The amendments result in each
3 4 type of financial institution being subject to substantially
3 5 the same provisions with respect to the admissibility and
3 6 effect of certain copies or reproductions.

3 7 The bill amends provisions in Code chapters 524 (banks) and
3 8 533 (credit unions) to provide that a copy of a record is
3 9 deemed to be an original and shall be treated as an original
3 10 record in a judicial or administrative proceeding for purposes
3 11 of admissibility in evidence. A facsimile, exemplification,
3 12 or certified copy of any such copy reproduced from a film
3 13 record is deemed to be a facsimile, exemplification, or
3 14 certified copy of the original. The bill provides that a
3 15 printout or other tangible output readable by sight which is
3 16 shown to accurately reflect data contained in a record which
3 17 is a promissory note, negotiable instrument, or letter of
3 18 credit, which contains a signature made or created by
3 19 electronic or digital means such that it is stored by a
3 20 computer or similar device, is deemed to be an original of
3 21 such record for purposes of presenting the record for payment,
3 22 acceptance, or honor, or for purposes of a judicial proceeding
3 23 involving a claim based upon such record.

3 24 The bill amends section 534.106 (savings and loan
3 25 associations) to provide that a printout or other tangible
3 26 output readable by sight which is shown to accurately reflect
3 27 data contained in a record which is a promissory note,
3 28 negotiable instrument, or letter of credit, which contains a
3 29 signature made or created by electronic or digital means such
3 30 that it is stored by a computer or similar device, is deemed
3 31 to be an original of such record for purposes of presenting
3 32 the record for payment, acceptance, or honor, or for purposes
3 33 of a judicial proceeding involving a claim based upon such
3 34 record. Language already exists concerning savings and loan
3 35 associations regarding a copy of a record being deemed to be
4 1 an original and treated as an original record in a judicial or
4 2 administrative proceeding for purposes of admissibility in
4 3 evidence.