

Senate Study Bill 1007

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

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

A BILL FOR

1 An Act eliminating certain public disclosure requirements by
2 state banks.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
4 TLSB 1569SC 80
5 av/cl/14

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1 1 Section 1. Section 524.541, unnumbered paragraph 1, Code
1 2 2003, is amended to read as follows:
1 3 Every state bank shall cause to be kept a full and correct
1 4 list of the names and addresses of the officers, directors,
1 5 and shareholders of the state bank, and the number of shares
1 6 held by each. ~~The list shall be subject to public inspection~~
~~1 7 during usual business hours.~~ If an affiliate, as defined in
1 8 subsection 4 of section 524.1101 is a shareholder in a state
1 9 bank, such list shall include the names, addresses, and
1 10 percentage of ownership or interest in the affiliate of the
1 11 shareholders, members or other individuals possessing a
1 12 beneficial interest in said affiliate.

1 13 EXPLANATION
1 14 This bill eliminates the requirement that state chartered
1 15 banks make a list of the names, addresses, and number of
1 16 shares held by officers, directors, and shareholders of the
1 17 bank available for public inspection.

1 18 LSB 1569SC 80
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