

3 and twenty-three (23) thereof the words "eighty-two hundred" and
 4 inserting in lieu thereof the words "ten thousand"; and by striking
 5 from line twenty-five (25) thereof the words "eighty-five hundred"
 6 and inserting in lieu thereof the words "eleven thousand".

Approved April 23, 1959.

CHAPTER 332

BANK TELLER AT PARKING LOT

H. F. 124

AN ACT to amend section five hundred twenty-eight point fifty-one (528.51), Code 1958, relating to bank offices, to permit any bank for the convenience of its customers to establish on its parking lot a drive-up or walk-up teller's window for the sole and only purpose of receiving deposits and paying checks.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section five hundred twenty-eight point fifty-one
 2 (528.51), Code 1958, is hereby amended by adding the following after
 3 the period (.) in line sixteen (16) thereof:
 4 "However, in addition to any privileges granted and subject to all
 5 restrictions set forth in this section, any bank, for the convenience of
 6 its customers, and upon approval by the state banking board and sub-
 7 ject to that board's rules and regulations governing the operation of
 8 bank offices, may establish a parking-lot office with one or more drive-
 9 up or walk-up teller's windows, for the sole and only purpose of re-
 10 ceiving deposits and paying checks, upon any parking-lot area which it
 11 may own or lease. Such parking-lot area may by* one that adjoins or
 12 be one that is remote from the bank's own building and must be re-
 13 mote from any other bank and remote from the parking-lot area of
 14 any other bank. No bank shall be permitted to establish or maintain
 15 more than one such parking-lot office."

Approved February 4, 1959.

*According to enrolled Act.

CHAPTER 333

INSTALLMENT LOANS BY BANKS

S. F. 110

AN ACT to amend sections five hundred twenty-nine point three (529.3), five hundred twenty-nine point four (529.4), Code 1958, relating to installment loans by banks so as to enable banks to more fully develop home improvement and property development loan programs.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section five hundred twenty-nine point three (529.3),
 2 Code 1958, is hereby amended by striking from line five (5) the words
 3 "twenty-five hundred" and inserting in lieu thereof the words "five
 4 thousand (5000)".

1 SEC. 2. Section five hundred twenty-nine point four (529.4), Code
 2 1958, is hereby amended by striking from line three (3) the words
 3 "thirty-seven months" and inserting in lieu thereof the words "five
 4 (5) years".

Approved February 13, 1959.

CHAPTER 334

CREDIT UNIONS COMMITTEES

S. F. 239

AN ACT relating to the credit committee of credit unions.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section five hundred thirty-three point ten (533.10),
 2 Code 1958, is hereby amended by striking the "period (.)" after the
 3 word "unanimous" in line thirteen (13) and by inserting in lieu
 4 thereof the following:

5 " , provided, however, that the credit committee of a credit union
 6 with one hundred thousand (100,000.00) dollars or more in assets
 7 and with the approval of the board of directors, may appoint one (1)
 8 or more loan officers, who may be the treasurer or assistant treasurer,
 9 and delegate to him or them, subject to conditions and regulations of
 10 the credit committee, power to approve loans up to the maximum
 11 which can be made without security, or in excess of such limit if
 12 such excess is fully secured by shares. Each loan officer shall furnish
 13 to the credit committee a record of each loan approved or not ap-
 14 proved by him within seven (7) days of the date of the filing of the
 15 application therefor. All loans not approved by a loan officer shall be
 16 acted upon by the credit committee."

Approved March 18, 1959.

CHAPTER 335

CREDIT UNIONS

S. F. 240

AN ACT relating to credit unions.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section five hundred thirty-three point eighteen
 2 (533.18), Code 1958, is hereby amended by striking all of said sec-
 3 tion and inserting in lieu thereof a new section as follows:

4 "Annually or semi-annually, the board of directors may declare a
 5 dividend from net earnings, which dividend shall be paid on all shares
 6 outstanding at the end of the period for which the dividend is declared.
 7 Shares which become fully paid up by the 10th day of any month of
 8 such dividend period may, by action of the board of directors, be