

2. To cover the assured's legal liability as a truck operator or contract carrier for damage to or destruction of any property other than that of or in charge of the assured, as a result of any one accident or other cause, ten thousand dollars. However, the minimum limits of liability for truck operators and contract carriers of hazardous materials are subject to federal minimum limits of liability are those specified adopted under United States Code, title 49, and prescribed in 49 C.F.R. sec. 387.3 and sec. 387.9 as published in the federal register on June 11, 1981.

Sec. 4. Section 327A.5, subsections 1 and 2, Code 1989, are amended to read as follows:

1. To cover the assured's legal liability as a liquid transport carrier for bodily injury or death resulting therefrom as a result of any one accident or other cause, one hundred thousand dollars for any recovery by one person, and subject to the limit for one person, three hundred thousand dollars, for more than one person. However, the minimum limits of liability for liquid transport carriers of hazardous materials are subject to federal minimum limits of liability are those specified adopted under United States Code, title 49, and prescribed in 49 C.F.R. sec. 387.3 and sec. 387.9 as published in the federal register on June 11, 1981.

2. To cover the assured's legal liability as a liquid transport carrier for damages to or destruction of any property other than that of or in charge of the assured, as a result of any one accident or other cause one hundred thousand dollars. However, the minimum limits of liability for liquid transport carriers of hazardous materials are subject to federal minimum limits of liability are those specified adopted under United States Code, title 49, and prescribed in 49 C.F.R. sec. 387.3 and sec. 387.9 as published in the federal register on June 11, 1981.

Sec. 5. Section 327B.6, unnumbered paragraph 1, Code 1989, is amended to read as follows:

Registration under section 327B.1 shall not be granted until the carrier has filed with the state department of transportation evidence of insurance or surety bond issued by an insurance carrier or bonding company authorized to do business in this state and in the form prescribed by the rules adopted under 49 U.S.C. 302(b) (2) (1965) in 49 C.F.R. sec. 387.15 for motor carriers of property and in 49 C.F.R. sec. 387.39 for motor carriers of passengers. The minimum limits of liability for each interstate motor carrier for hire subject to federal minimum limits of liability are those specified adopted under United States Code, title 49, and prescribed in 49 C.F.R. sec. 387.3 and sec. 387.9 as published in the federal register on June 11, 1981 for motor carriers of property and in 49 C.F.R. sec. 1043.5 as published in the federal register on June 11, 1981 387.27 and sec. 387.33 for motor carriers of passengers.

Approved May 1, 1990

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## CHAPTER 1227

### EMPLOYER DISCLOSURE OF UNEMPLOYMENT COMPENSATION EXPERIENCE RECORD

*H.F. 2287*

**AN ACT** relating to a subsequent employer's unemployment benefit contribution rate upon the purchase or transference of a business.

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

Section 1. Section 96.7, subsection 2, paragraph b, Code Supplement 1989, is amended by adding the following new unnumbered paragraph after unnumbered paragraph 1:

NEW UNNUMBERED PARAGRAPH. The predecessor employer, prior to entering into a contract with a successor employer relating to the sale or transfer of the enterprise or

business, or a clearly segregable and identifiable part of the enterprise or business, shall disclose to the successor employer the predecessor employer's record of charges of benefits payments and any layoffs or incidences since the last record that would affect the experience record. A predecessor employer who fails to disclose or willfully discloses incorrect information to a successor employer regarding the predecessor employer's record of charges of benefits payments is liable to the successor employer for any actual damages and attorney fees incurred by the successor employer as a result of the predecessor employer's failure to disclose or disclosure of incorrect information. The division shall include notice of the requirement of disclosure in the division's quarterly notification given to each employer pursuant to section 96.7, subsection 2, paragraph "a", subparagraph (6).

Approved May 1, 1990

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## CHAPTER 1228

### FEDERAL AGENCIES REGULATING BANKS

*H.F. 2213*

**AN ACT** relating to the regulation of banks to conform to changes in federal law contained in the Financial Institutions Reform, Recovery and Enforcement Act of 1989.

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

Section 1. Section 524.103, subsection 5, Code Supplement 1989, is amended to read as follows:

5. "Bank" means a corporation engaged in the business of banking, authorized by law to receive deposits and whose deposits are insured by the bank insurance fund of the federal deposit insurance corporation.

Sec. 2. Section 524.217, subsection 4, Code Supplement 1989, is amended to read as follows:

4. The superintendent may furnish to the federal deposit insurance corporation, and the federal reserve system, the office of the comptroller of the currency, ~~federal home loan bank board~~ the office of thrift supervision, national credit union administration, and financial institution regulatory authorities of other states, or to any official or supervising examiner thereof, a copy of the report of any or all examinations made of any state bank and of any affiliate of a state bank.

Approved May 1, 1990

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## CHAPTER 1229

### PUBLIC IMPROVEMENT CONTRACT PROCEDURES

*H.F. 737*

**AN ACT** relating to retentions from payments to contractors on contracts for the construction of public improvements.

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

Section 1. Section 573.12, subsection 1, unnumbered paragraph 1, Code 1989, is amended to read as follows: