

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

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

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: