

CHAPTER 1014

OPEN-END CREDIT ACCOUNTS — NOTICE PROVISIONS

S.F. 2198

AN ACT relating to notice provisions in connection with designated consumer lending provisions.

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

Section 1. [Section 537.3205, subsection 1](#), Code 2020, is amended to read as follows:

1. Whether or not a change is authorized by prior agreement, a creditor may make a change in the terms of an open-end credit account applying to any balance incurred after the effective date of the change only if the creditor delivers or mails to the consumer a written disclosure of the change ~~at least sixty days before the effective date of the change~~ in accordance with [12 C.F.R. §1026.9](#).

Approved March 12, 2020