

536A.33 Acquisitions and branches by out-of-state companies.

An out-of-state industrial loan company, industrial bank, or similar institution as provided in 12 U.S.C. § 1841(c)(2)(H) shall not do any of the following:

1. Establish or operate a branch in this state.
2. Directly or indirectly acquire control of an industrial loan company located in this state.
3. Directly or indirectly acquire all or substantially all of the assets of an industrial loan company in this state.

2006 Acts, ch 1015, §20