

**524.312 Location of state bank — exceptions.**

1. A state bank originally incorporated or organized pursuant to [this chapter](#) shall have its principal place of business within the state of Iowa.

2. A state bank may, with the prior written approval of the superintendent, change the location of its principal place of business to a new location within the state.

3. If a change in the location of the principal place of business of a state bank is proposed, application for approval of the superintendent shall be made as required by the superintendent pursuant to [this section](#). A change in location of the principal place of business of a state bank, including a change from one municipal corporation to another municipal corporation within an urban complex, requires an amendment to the articles of incorporation pursuant to [sections 524.1502, 524.1504, and 524.1506](#).

4. Within thirty days after acceptance of an application for approval of a change of location of the principal place of business of a state bank pursuant to [subsection 3](#), the superintendent shall commence an investigation into the circumstances of the application as deemed necessary by the superintendent, giving due consideration to factors substantially similar to those set forth in [section 524.305, subsection 1](#), paragraphs “c” through “f”. Within ninety days after the application has been accepted for processing, the superintendent shall approve or disapprove the application on the basis of the investigation. The superintendent shall give written notice of the decision to the state bank, and in the event of disapproval a statement of the reasons for the disapproval. If the superintendent approves the change in location the superintendent shall deliver the articles of amendment to the secretary of state. As a condition of receiving the decision of the superintendent with respect to the application, the state bank shall reimburse the superintendent for all expenses incurred by the superintendent in connection with the application.

5. A state bank approved under the provisions of [section 524.305, subsection 8](#), shall not commence its business at any location other than the principal place of business or an office of the state bank the condition of which was the basis for the superintendent authorizing incorporation or organization of the new state bank.

[C71, 73, 75, 77, 79, 81, §524.312]

[85 Acts, ch 13, §1; 95 Acts, ch 148, §31, 32; 2004 Acts, ch 1141, §59; 2006 Acts, ch 1015, §5; 2008 Acts, ch 1160, §7; 2022 Acts, ch 1062, §36](#)

Section amended