

Reported Recommending .....  
Ind. Postponed .....  
Passed Senate .....  
Failed to Pass Senate .....  
Passed House .....  
Failed to Pass House .....

**Senate File 91**

January 23, 1947.  
Passed on File.

By BANKS, BUILDING and  
LOAN COMMITTEE.

## **A BILL FOR**

An Act relating to bank records and files, the admissibility as evidence of entries therein or a photostatic or photographic reproduction thereof and limiting the time for bringing actions on claims arising therefrom.

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

1 Section 1. Banks shall not be required to preserve or keep  
2 their records or files for a longer period than eleven (11)  
3 years next after the first day of January of the year following  
4 the time of the making or filing of such records or files;  
5 provided, however, that ledger sheets showing unpaid balances  
6 in favor of depositors of such banks shall not be destroyed.

1 Sec. 2. No liability shall accrue against any bank destroy-  
2 ing any such records after the expiration of the time provided  
3 in Section one (1), and in any cause or proceedings in which  
4 any such records or files may be called in question or be demanded  
5 of the bank or any officer or employee thereof, a showing that  
6 such records or files have been destroyed in accordance with  
7 the terms of this act shall be a sufficient excuse for the  
8 failure to produce them.

1 Sec. 3. Any writing or record, or a photostatic or photo-  
2 graphic reproduction thereof, of any bank whether in the form

3 of an entry in a book or otherwise, made as a memorandum or  
4 record of any act, transaction, occurrence or event, shall be  
5 admissible in evidence in proof of said act, transaction,  
6 occurrence or event, if made in the regular course of business.

1 Sec. 4. All causes of action against a bank based upon  
2 a claim or claims inconsistent with an entry or entries in  
3 any bank record or ledger, made in the regular course of  
4 business, shall be deemed to have accrued, and shall accrue,  
5 one year after the date of such entry or entries; and no  
6 action founded upon such a cause may be brought after the  
7 expiration of ten (10) years from the date of such accrual.  
8 Any such existing cause of action may be commenced in any  
9 court of competent jurisdiction within one (1) year after the  
10 effective date of this Act.

1 Sec. 5. The provisions of this act, so far as applicable,  
2 shall apply to the records of national banks.

1 Sec. 6. This Act being deemed of immediate importance  
2 shall be in full force and effect after publication in the  
3 ....., a newspaper published at  
4 ....., Iowa, and the .....,  
5 a newspaper published at ....., Iowa.