

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

Senate File 134

January 28, 1947.
Passed on File.

By FAUL and LORD.

A BILL FOR

An Act to permit banks to remain closed on any one business day of each week of the year upon approval by the superintendent of banking and the state banking board.

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

1 Section 1. Any banks desiring to do so, may remain
2 closed on any one business day of each week during each year,
3 upon approval of and under certain uniform rules prescribed
4 by the superintendent of banking and the state banking board,
5 and upon the adoption of a resolution to such effect by a
6 majority vote of the board of directors. Any such day shall,
7 with respect to any such bank which shall remain closed thereon
8 in accordance with the provisions of this act, constitute a
9 holiday for all purposes within the meaning of Chapter five
10 hundred forty-one (541), Code 1946, entitled "Negotiable
11 Instruments Law"; and any act which would otherwise be
12 required, authorized, or permitted to be performed on such
13 day by any such bank, if such day were not a holiday, shall
14 be or may be so performed on the next succeeding business day,
15 and no liability or loss of rights of any kind shall result
16 from such delay.

1 Sec. 2. The provisions of section five hundred forty-one
2 point eighty-five (541.85), Code 1946, are extended to
3 include, so far as applicable, any special closing day
4 authorized for a bank or banks, as provided in section one
5 (1) hereof.

1 Sec. 3. 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.