

# NORTHWESTERN Banker Newsletter

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Des Moines, Iowa

January 12, 1981

## Legislatures Look at Banking Bills

**L**EGISLATION at the state level is occupying the attention of most state bankers associations and other groups of bankers at this time. A number of bills have either been introduced or are being prepared for submission, as noted in this rundown by states, obtained at press time by telephone interviews:

### Illinois - IBA

The state legislature is being sworn in this week and will start its sessions next Monday or Tuesday in Springfield. The Illinois Bankers Association legislative committee was to meet late last week in Chicago to review its agenda prior to the opening of the state legislative assembly.

### Minnesota

The Minnesota Bankers Association legislative committee met late last week to consider various banking matters that might be presented to the legislature. One bill that is expected to be introduced would explore the elimination of interest ceilings on all transactions, other than residential mortgages, for federally insured lenders. Another bill will deal with the bankruptcy situation and will propose that Minnesota residents be confined to the exemptions provided in present state bankruptcy code rather than the federal bankruptcy provisions enacted a year ago. Other tentative legislation may deal with the issue of requiring the state to

compensate banks for having to reproduce bank records of a customer by state order, the same as now done under federal law for federal authorities.

### North Dakota

The North Dakota Bankers Association executive council has approved its backing for seven NDBA bills and for bills proposed by the Bank of North Dakota and the state banking department. NDBA bills include elimination of state usury ceilings, reinstatement of North Dakota bankruptcy exemptions, permission to increase in size state chartered banks' boards of directors, reimbursement by state agencies to banks for record searches, elimination of requirement for banks to register with the N.D. Securities Commission as dealers if they procure Treasury Bills through a correspondent for customers, acceptance of CPA audits by state banking department, and trust income averaging.

The Bank of North Dakota and state banking department bills are primarily housekeeping in nature.

The NDBA also announced it will take no action in the legislature on bank structure laws, adhering to its previously adopted policy of remaining neutral. The NDBA legislative committee and executive council met in Bismarck late last week to consider additional matters.

### South Dakota

The South Dakota Bankers Association will support legislation to be introduced that would revise the state banking code. This bill is a result of a study underway since last May by the State Banking Commission to make sure that state banking laws are compatible with national banking laws so that state chartered banks are on a par with national banks.

Governor William Janklow is proposing a bill to create a state entity to issue state bonds, the proceeds of which would be issued through financial institutions to finance starting farmers. The bill is similar to one enacted in Iowa a year ago, and has SDBA support. The association also supports a proposal by the Governor to remove usury ceilings for everyone. Last year, the legislature lifted the ceilings for regulated financial institutions.

### Iowa

The Iowa Bankers Association is proposing or supporting several bills:

One would face the bankruptcy issue and require state exemptions be used. Another would scrap the due on sale provisions of mortgage loans, and a third would allow title insurance to be sold in the state as it is in all other states. Another bill looks at the entire area of competition from savings and loans as they seek more services to become like banks.

An office bill would allow one

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additional office in any community. An omnibus bill on behalf of the state banking department would be housekeeping in nature to update old statutes. The usury rate was lifted last year with a three-year sunset provision and the IBA plans to keep watch on this in the event a move is made to scrap that provision and the bill.

#### Montana

A bill similar to the South Dakota legislation of 1980 would lift interest rate ceilings for all regulated lenders. It is supported by the Montana Bankers Association. The debate over branching is bringing up three bills. One would authorize two additional drive-in facilities besides the present one must be within 1,000 feet of the bank. The two added ones could be anywhere up to three miles beyond the city limits. For banks in cities of less than 50,000, the bill would authorize just one added facility. The MBA supports the bill.

SB 5, proposed by the Legislative Interim Committee Study, recommends the same geographical limitations and same detached teller facilities but also would allow the

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facility to either be a drive-in or a branch. Another new wrinkle would state that a credit union or bank, to establish a drive-in teller facility, would also have to advise the banking superintendent. The latter could deny it only by showing just cause, and just cause may not consider increased competition. For a branch, the applicant would have to go through the banking board, but the same provisions would apply.

#### Illinois - AMBI

The Association for Modern Banking in Illinois will actively support its multi bank holding company legislation again. This bill would set up five holding company regions in the state, and allow each MBHC to acquire banks only in its own region and one contiguous region. Newly-chartered banks could not be acquired for 10 years, and an MBHC could not charter new banks. It would also authorize an additional limited service facility. Currently, Illinois law allows the first one within 1,500 feet of the main bank, a second within 3,500 yards. The third, if authorized, could be anywhere in the home county or, if outside the county, no further than 10 miles, and must also be at least one mile from the main office of any other bank.

AMBI also will sponsor amortization of bond premiums and deduction for expenses incurred in generating the income from state, local and municipal bonds.

AMBI will support legislation that would remove rate limitations on revolving and instalment loans; authorize safe deposit boxes at limited service facilities; allow bank security guards to carry weapons off premises; create a new act regulating procurement and use of debit cards; enact a provision under the revolving loan authorization to allow for the security of revolving credit with an equity interest in real estate; delete the requirement that school fund deposits be collateralized, and authorize billing the state for expenses incurred by a bank in the inventorying of safe deposit boxes.

#### Nebraska

The Nebraska Bankers Association will support in the legislature the Bank Structure Bill that resulted from a study prepared by its Task Force appointed after the convention last May. As reported here in the December 1 issue, that bill would permit Nebraska banks to

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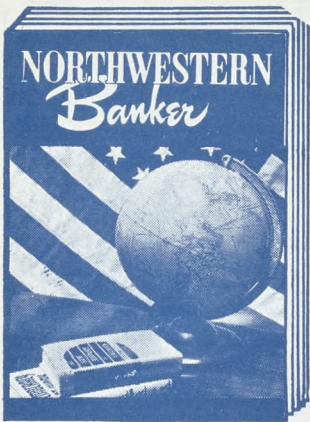
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increase the number of full service, detached facilities to a total of five per bank by 1983. Currently, a bank may have two. The first must be within three miles of the bank. Each of the additional four would be permitted anywhere in the city, without footage restriction. A bank could have three in 1981, four by 1982 and five by 1983 and thereafter. The action was supported by the majority of the Executive Council, and opposed by Omaha National and U.S. National of Omaha, which prefer statewide multi bank holding company expansion or branching. The Nebraska Independent Bankers Association considered the NBA Task Force separately, and approved it.

Other matters Nebraska banks likely will face in the legislature would include stock ownership of S&Ls, which the NBA opposes; fighting the IRS ruling (80-55) which would state that banks pledging tax-exempt public securit-



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ies under certain conditions could not deduct the interest paid to the state or governmental entity; the matter of agister liens, which is heating up among feed suppliers who want their liens to take precedence over bank loans to buy the cattle, and the subject of bank card rates and fees. The NBA probably will ask for authorization for banks for per item charges and an annual service fee for the cards.

**Iowa News**

The Iowa Junior Bankers Association is offering a series of 12 informational dinner/seminars titled "A New Twist- Turning Prospects into Customers." The seminars will feature personnel of Financial Shares Corporation, a leading marketing and training firm. Each seminar will open with registration at 5:30 p.m., dinner at 6:00 p.m., and the one and one-half hour seminar beginning promptly at 7:00 p.m. The first week of seminars was published previously. The remaining seminars will be January 26, Fort Madison, Holiday Inn; January 27, Davenport, Black Hawk; January 28, Dubuque, Midway Motor Lodge; January 29, Waterloo, Conway Civic Center; February 9, Sioux City, Hilton; February 10, Emmetsburg, Iowa Lakes Community College; February 11, Fort Dodge, Starlite Village, and February 12, Mason City, Holiday Inn.

**DES MOINES:** Eugene G. "Bud" Precht, 52, has been elected president and chief executive officer of the Iowa-Des Moines National Bank. He will succeed Robert E. Lee on or before March 1. Mr. Lee resigned December 23 to accept appointment as president and chief executive officer of the First National Bank of Denver. Mr. Precht has been president and chief executive officer of the \$230 million asset Northwestern National Bank

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**MAPLETON:** John R. Welch, president of First State Bank, and E.C. Thompson, president and chairman of Security National Corporation of Sioux City, have announced that the Federal Reserve Bank of Chicago has approved Security's application to acquire First State Bank. The holding company also owns controlling interest in Security National Bank of Sioux City and Northwestern State Bank of Orange City.


**MAQUOKETA:** Peter F. Bezanon, chairman of Jackson State Bank, and Paul D. Dunlap, president of Hawkeye Bancorporation, Des Moines, announced last week agreement has been reached for the proposed merger of Jackson State into the Hawkeye holding company for convertible preferred stock of Hawkeye. The offer is being made to all Jackson State stockholders. The bank has \$65 million in assets and 35% of deposits in Jackson County, with offices in Delmar and Bernard.

**MT. PLEASANT:** Gerald L. Nordbrock, chairman of Mt. Pleasant Bank & Trust Co., has announced the appointment of Daniel E. Jessen as a senior vice president of the bank. Mr. Jessen was most recently vice president of Citizens State Bank in Donnellson.

**SIOUX CITY:** Stephen J. Hatz has been named a vice president in the correspondent bank division at Security National Bank, and Douglas Rice has been elected vice president and general auditor.

**SPENCER:** Randy Carlson, head of the agricultural loan department of the Clay County National Bank, has been promoted to vice president, according to Bill Griggs, president. Mr. Carlson joined the bank in 1979, from the First National Bank in Humboldt.

**WATERLOO:** Byron Loving has been appointed senior vice president of the commercial loan department of the National Bank of Waterloo, according to R. Scott Fetner, president. Mr. Loving was previously senior vice president of the credit division of the Bremer Service Co. of St. Paul. He is a graduate of Buena Vista College at Storm Lake.



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**Nebraska News**

**LAUREL:** Richard E. Adkins, Jr. has been elected president and chairman of the board of Security National Bank. He succeeds as president his father, Richard E. Adkins.

**HARRISON:** Wayne Hoskinson has been promoted to president of the Sioux National Bank. He succeeds Charles R. Leffler, who resigned as president, but will remain on as chairman. Prior to joining Sioux National, Mr. Hoskinson was vice president of the First National Bank of York. He joined Sioux National in 1979 as

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### South Dakota News

**ARLINGTON:** The Arlington State Bank celebrated its 85th anniversary with an open house recently.

**CUSTER:** Robert J. Albrecht has joined the staff of the Custer County Bank as cashier. He was formerly employed with the Iowa-Des Moines National Bank. He graduated from the University of North Dakota.

**RAPID CITY:** Two new bank officers were elected recently at the First National Bank of the Black Hills, president Charles T. Undlin announced. Robert Worth was elected vice president and manager of the Sturgis branch and Edward Toms was elected vice president and manager of the Lead branch.

### North Dakota News

The North Dakota Bankers Association is sponsoring a bill in the new state legislature that seeks to eliminate state usury ceilings, similar to action taken last year by the South Dakota legislature. Also, several large banks will sponsor a bill that would permit each bank to offer full service facilities at the detached office currently permitted, rather than the limited service that presently can be offered.

### Montana News

Senate Bill No. 5 has been introduced in the Montana Legislature by Senator Matt Himsl (R), Kalispell, that would authorize any bank in the state to establish a detached drive-in and walk-up facility or a branch office anywhere in its home town or city and not more than three miles beyond the city or town limits. It may not be closer than 1,500 feet to any other existing bank. Also banks in cities of more than 50,000 population may have two such facilities. Any services offered at the main bank may be offered at such a branch office. Apparently, the new authorization would be in addition to head office drive-in facilities currently authorized to be within 1,000 feet of the main bank. A companion bill, No. 2, would also authorized credit unions to establish additional offices to serve its members. Both bills will be reviewed by the Senate Business and Industry Committee.

### Minnesota News

The dates and location of the

Minnesota Bankers Association's Senior Management Conference have been changed. The conference now will be held February 18-19 at the Radisson St. Paul Hotel in St. Paul. (Previous dates were February 11-12.) State legislators will be guests at the first day session, which starts the afternoon of February 18. A complete program will be announced within a short time.

**MANKATO:** Calvin A. Johnson has been promoted to vice president-agriculture and real estate lending at First Bank Mankato.

**MONTGOMERY:** Citizens State Bank celebrated its 75th anniversary with an Appreciation Day recently. The program included a drawing for 75 appreciation certificates and a hot beef and pork lunch.

**OWATONNA:** Dwight D. Randall has been elected to the position of vice president/manager of the personal banking department of the Northwestern Bank, Kenneth E. Wilcox, president, has announced. Mr. Randall most recently served as branch manager of the First National Bank of Deer River.

**PENNOCK:** Roland J. Boll has been named vice president at State Bank. He was previously vice president of the First National Bank of Montevideo. He majored in agricultural economics at the University of Minnesota.

**ST. PAUL:** Merlin M. Helgemoe, president of First Bank State, has announced the election of Thomas M. Naughtin as personal banking officer. He joined the staff as a management associate in 1977. He is a graduate of the University of Minnesota, Duluth.

### Wyoming News

**CASPER:** At the American Bank, Susan Cox has been promoted to administrative assistant to the



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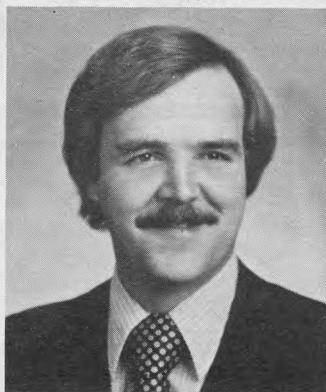
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president and Douglas F. Bryden was promoted to assistant vice president in charge of business development.

**SHOSHONI:** Promoted at First State Bank were Robert J. Crocker, to vice president, and Barbara Eller, to assistant vice president.

**WHEATLAND:** Jerry Gebhart, a loan officer for seven years at First Wyoming Bank, has been named a vice president, according to president Gene Hayes.

**WORLAND:** Dean M. Bartels, president of the First National Bank, has announced Mike Blackburn has assumed the position of loan officer. He was formerly vice president of Avco Industrial Bank.



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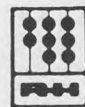
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