

Red Tape Review Rule Report (Due: September 1, 2025)

Department Name:	Iowa Division of Banking	Date:	August 13, 2025	Total Rule Count:	4
IAC #:	187	Chapter/ SubChapter/ Rule(s):	4	Iowa Code Section Authorizing Rule:	Chapter 524
Contact Name:	Zak Hingst	Email:	Zak.hingst@idob.state.ia.us	Phone:	515-242-0332

PLEASE NOTE, THE BOXES BELOW WILL EXPAND AS YOU TYPE

What is the intended benefit of the rule?

To provide clarity about the organization and administration of the State Banking Council.

Is the benefit being achieved? Please provide evidence.

No, because the existing rule provides no necessary information that is not available in the applicable statute.

What are the costs incurred by the public to comply with the rule?

There are no costs to the public to comply with this rule.

What are the costs to the agency or any other agency to implement/enforce the rule?

The Division incurs no real costs in implementing this rule.

Do the costs justify the benefits achieved? Please explain.

No, because the existing rule provides no necessary information that is not available in the applicable statute.

Are there less restrictive alternatives to accomplish the benefit? ☐ YES ☒ NO

If YES, please list alternative(s) and provide analysis of less restrictive alternatives from other states, if applicable. If NO, please explain.

The Division has concluded based on this review that this rules chapter is no longer necessary.

Does this chapter/rule(s) contain language that is obsolete, outdated, inconsistent, redundant, or unnecessary language, including instances where rule language is duplicative of statutory language? [list chapter/rule number(s) that fall under any of the above categories]

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Yes, the chapter contains language that duplicates statutory language and includes other unnecessary or outdated language as noted herein:

- 4.1 Composition of council: Contains unnecessary language.
- 4.2 Term of office: Repeats statutory language.
- 4.3 Function of council: Repeats statutory language.
- 4.4 Meetings and method of contacting members of the council: Contains unnecessary language.

RULES PROPOSED FOR REPEAL (list rule number[s]):

The Division proposes to repeal all rules in this chapter.

RULES PROPOSED FOR RE-PROMULGATION (list rule number[s] or include rule text if available):

None.

****For rules being re-promulgated with changes, you may attach a document with suggested changes.***

METRICS

Total number of rules repealed:	4
Proposed word count reduction after repeal and/or re-promulgation	296
Proposed number of restrictive terms eliminated after repeal and/or re-promulgation	9

ARE THERE ANY STATUTORY CHANGES YOU WOULD RECOMMEND INCLUDING CODIFYING ANY RULES?

No.