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Regulatory Plan for FY 2010 Banking Division

Purpose

This plan is intended to implement former Governor Vilsack's Executive Order #9 and provides the Iowa Division of Banking's (Division) expected regulatory actions for State Fiscal Year 2010, which began July 1, 2009.

Anticipated Rulemaking

Each of the Bureaus of the Iowa Division of Banking anticipates the rulemaking activity described below.

Bank Bureau

The Division may adopt rules addressing development or improvements to other real estate owned as debts previously contracted and regarding bank sale of debt cancellation coverage. The Division anticipates reviewing other areas regulated by the bank bureau to determine whether additional rulemaking is desirable.

Finance Bureau

The Division will adopt new rules regarding the licensure of mortgage loan originators and will amend its rules on mortgage bankers and brokers to address legislative changes made during the 2009 legislative session. The Division may propose rules to implement legislative changes to the debt management act.

Professional Licensing Bureau

Accountancy Examining Board: The Board is engaging in a broad assessment of its professional conduct rules and anticipates a total re-write of the rules governing such practice areas as tax, consulting, compilations, and attest services. This is a coordinated effort with a number of interested entities, such as the IRS, Iowa Department of Revenue, Iowa Society of CPAs, and Accountants Association of Iowa. The Board may need to continue to fine-tune rules recently adopted regarding mobility. The Board will also raise the fee for CPA firm permits to practice. Fee changes for individual licensees have not yet been addressed.

Architectural Examining Board: The Board is engaging in a rulemaking review to assure consistency with current building codes and to address certain types of public use facilities, such as migrant worker housing, boarding homes, and dormitories. This is a coordinated initiative with other affected agencies, such as the Department of Public Safety (Fire Marshall) and the Department of Inspections and Appeals. Additionally, the Board is contemplating rule-making to address an architect's responsibilities when engaging in construction contract administration and the extent to which others may engage in similar services.

Engineering and Land Surveying Examining Board: The Board is continuing its efforts to add precision to its licensure rules. For example, the Board is working on a definition of "tutelage" to better guide applicants on the nature of acceptable qualifying experience. The Board may also address rules of professional conduct as such rules relate to conflicts of interest.

Interior Design Examining Board: There is not currently any anticipated rulemaking for this Board.

Landscape Architectural Examining Board: The Board Chair created a Task Force to study the scope of practice areas reserved to landscape architects in preparation for rulemaking.

Real Estate Appraiser Examining Board: The Board recently completely revised rules on the certification of appraisers and registration of associate appraisers. Additional rulemaking may be needed to assure consistency with federal bodies, such as the Appraisal Qualifications Board.

Real Estate Commission: The Commission has initiated rulemaking to require an employing broker to immediately sign a transfer upon the request of a licensee employed by the broker and requiring a buyer to acknowledge receipt of a Radon Fact Sheet for Real Estate provided by the Iowa Department of Public Health.

Public Participation

The Division welcomes and encourages any interested party to participate by commenting on proposed rules that are published in the Iowa Administrative Bulletin. Once a rule has been proposed, the Division will consider your comments and address them before issuing a final rule. To be most effective, comments should contain information and data that support your position and explain why they should be incorporated in the final rule.