

Iowa

Contract (written)—ten years, § 614.1(5)

Contract (oral) —five years, § 614.1(4)

Sale of goods—four years, § 554.2725

Cases Interpreting Statute of Limitations

Creditor did not produce a “written promise by [debtor] to pay money.” Cardholder agreement did not suffice as such; therefore the five year limitations period by § 614.1(4) applied to a suit to recover credit card debt. *Gemini Capital Group v. New*, 807 N.W.2d 157 (Iowa Ct. App. 2011).

A cause of action on “continuous, open, accounts,” such as credit card accounts, begins to accrue “on the date of the last item therein. . .” and in this case, it was the date of the last payment on the account. *Gemini Capital Group v. New*, 807 N.W.2d 157 (Iowa Ct. App. 2011) citing § 614.1.

Borrowing Statute

§ 614.7 BAR IN FOREIGN JURISDICTION.

When a cause of action has been fully barred by the laws of any country where the defendant has previously resided, such bar shall be the same defense here as though it had arisen under the provisions of this chapter; but this section shall not apply to causes of action arising within this state.

Cases Interpreting Borrowing Statute

To be provided

Cases Interpreting Choice of Law Provisions in Credit Card Agreements

No decisions have been located. However, the Iowa Supreme Court has stated that it will apply its own statute of limitations to matters venued in Iowa subject to two exceptions. The first exception is whether the matter is subject to § 614.7. The second exception is where a statute gives rise to the cause of action and specifically limits when it may be brought. *Cameron v. Hardisty*, 407 N.W.2d 595, 596 (Iowa 1987).