

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1993

H

3

HOUSE BILL 1917
Committee Substitute Favorable 6/9/94
Third Edition Engrossed 6/21/94

Short Title: Banking App. Fees and Effective Date.

(Public)

Sponsors:

Referred to:

May 31, 1994

A BILL TO BE ENTITLED

AN ACT TO AMEND THE EFFECTIVE DATE OF THE NORTH CAROLINA INTERSTATE BANKING ACT AND TO SET AN APPLICATION FEE.

The General Assembly of North Carolina enacts:

Section 1. Section 16 of Chapter 175 of the 1993 Session Laws reads as rewritten:

"Sec. 16. Sections 1 through 5 of this act are effective upon ratification. Sections 6 through 15 of this act become effective ~~July 1, 1996.~~ July 1, 1994."

Sec. 2. G.S. 53-214(b) reads as rewritten:

"(b) The State Banking Commission ~~may promulgate rules, including the imposition of a reasonable application and administration fee,~~ shall adopt rules to implement and effectuate the provisions of this Article."

Sec. 3. G.S. 53-211(a) reads as rewritten:

"(a) An out-of-state bank holding company that does not have a North Carolina bank ~~subsidiary (other subsidiary,~~ other than a North Carolina bank subsidiary that was acquired either in a transaction involving assistance by the Federal Deposit Insurance ~~Corporation) Corporation~~ or in the regular course of securing or collecting a debt previously contracted in good faith, as provided in Section 3(a) of the Bank Holding Company Act of 1956 as amended (12 U.S.C. 1842(a)), may acquire a North Carolina bank holding company or a North Carolina bank with the approval of the Commissioner. The out-of-state bank holding company shall submit to the Commissioner an application for approval of such acquisition, which application shall

1 be approved only if the Commissioner determines that the laws of the state in which the
2 out-of-state bank holding company making the acquisition has its principal place of
3 business permit North Carolina bank holding companies to acquire banks and bank
4 holding companies in that state. Additionally, the Commissioner shall make the
5 acquisition subject to any conditions, restrictions, requirements, or other limitations that
6 would apply to the acquisition by a North Carolina bank holding company of a bank or
7 bank holding company in the state where the out-of-state bank holding company making
8 the acquisition has its principal place of business but that would not apply to the
9 acquisition of a bank or bank holding company in such state by a bank holding company
10 all of the subsidiaries of which are located in that state. The applicant shall submit an
11 application fee of five thousand dollars (\$5,000) plus two thousand dollars (\$2,000) for
12 each North Carolina bank or bank holding company being acquired."

13 Sec. 4. This act becomes effective July 1, 1994.