

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1993

H

2

HOUSE BILL 1917
Committee Substitute Favorable 6/9/94

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
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 than a North Carolina bank subsidiary that was acquired either in
a transaction involving assistance by the Federal Deposit Insurance 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 be approved only if the Commissioner determines
that the laws of the state in which the out-of-state bank holding company making the

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

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