

Act 511 of the 1989 Regular Session.

Act 511

HB1447

By: Representative Goodwin

"AN ACT TO PERMIT THE ESTABLISHMENT OF FULL SERVICE BRANCH BANKS AND CUSTOMER- BANK COMMUNICATION TERMINALS UNDER RESTRICTED CIRCUMSTANCES IN COUNTIES ADJACENT TO THE COUNTY WHEREIN THE MAIN OFFICE IS LOCATED; AND FOR OTHER PURPOSES."

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

SECTION 1. When the main office of a bank (hereinafter referred to as bank #1) is located in a city or town (hereinafter referred to as city #1) with corporate limits extending into two counties (hereinafter referred to as county A and county B) and the main office of bank #1 is located in county A and another bank, whose main office is located in another city or town (hereinafter referred to as city #2), located in county B establishes a full service branch or customer-bank communication terminal in city #1, then bank #1 may establish a full service branch or customer-bank communication terminal in city #2.

SECTION 2. All provisions of this Act of a general and permanent nature are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code Revision Commission shall incorporate the same in the Code.

SECTION 3. All laws and parts of laws in conflict with this Act are hereby repealed.

APPROVED: March 13, 1989

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