

State of Arkansas

77th General Assembly

Regular Session, 1989

A Bill

HOUSE BILL

1082

By: Representative Goodwin

For An Act To Be Entitled

"AN ACT TO AMEND ARKANSAS CODE 23-32-1202 (b) PERTAINING TO LOCATIONS WHERE FULL SERVICE BRANCH BANKS OR CUSTOMER-BANK COMMUNICATION TERMINALS MAY BE ESTABLISHED; AND FOR OTHER PURPOSES."

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

SECTION 1. Arkansas 23-32-1202 (b) is hereby amended to read as follows:

"(b) Any bank may establish a full service branch and/or establish, maintain and use a customer-bank communication terminal (as such term is defined in 23-32-1301 Arkansas Code of 1987 Annotated); provided that its supervisory banking authority approves its application for such full service branch. Full service branches and/or customer-bank communication terminals may only be established as follows:

(1) A bank may establish full service branches and/or customer-bank communication terminals anywhere within the county in which such establishing bank's principal banking office is located.

(2) A bank which relocates its principal banking office may continue to use its former principal banking office location as a full service branch and/or customer-bank communication terminal so long as such use as a banking facility is uninterrupted.

(3) In addition to the above subsections, after December 31, 1993, a bank may locate one or more full service branches and/or customer-bank communication terminals anywhere within any counties contiguous to the county in which its principal banking office is located.

(4) After December 31, 1998, a bank may locate one or more full service branches and/or customer-bank communication terminals anywhere in this state.

(5) Within any incorporated city or town in an adjacent county if:

(A) The main office of the bank is located within a city or town with corporate limits extending into more than one county; and

(B) A bank located in another city or town in the adjacent county establishes a full service bank or customer-bank communication terminal in the city or town."

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 All laws and parts of laws in conflict with this Act are hereby repealed.