

1 **State of Arkansas**
2 **79th General Assembly**
3 **Regular Session, 1993**

A Bill

HOUSE BILL

4 **By: Representatives Landers, M. Wilson, Cunningham, Bryan and Wingfield**

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For An Act To Be Entitled

8 "AN ACT TO AMEND ARKANSAS CODE 23-32-308(a) RELATING TO
9 RESTRICTIONS ON ACQUISITION OF BANK STOCK OR ASSETS BY
10 BANK HOLDING COMPANIES; AND FOR OTHER PURPOSES."

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Subtitle

13 "RESTRICTIONS ON ACQUISITION OF BANK STOCK OR ASSETS BY
14 BANK HOLDING COMPANIES."

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

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18 SECTION 1. Arkansas Code 23-32-308(a) is hereby amended to read as
19 follows:

20 "(a) A bank holding company is prohibited from acquiring ownership or
21 control of the stock or the assets of any bank if, after giving effect to the
22 acquisition of the stock or the assets of that bank, the acquiring bank
23 holding company would own or control, directly or indirectly, banks having in
24 the aggregate more than twenty-five percent (25%) of the total deposits held
25 by all state and national banks having principal offices within the state."

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

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31 SECTION 3. If any provision of this act or the application thereof to
32 any person or circumstance is held invalid, such invalidity shall not affect
33 other provisions or applications of the act which can be given effect without
34 the invalid provision or application, and to this end the provisions of this
35 act are declared to be severable.

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SECTION 4. All laws and parts of laws in conflict with this act are hereby repealed.

