

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

A Bill

ACT 187 OF 1993
HOUSE BILL 1181

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

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

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

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

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

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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.

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SECTION 3. If any provision of this act or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of the act which can be given effect without the invalid provision or application, and to this end the provisions of this 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 All laws and parts of laws in conflict with this act are hereby repealed.

APPROVED: 02/22/93

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