

1 State of Arkansas
2 78th General Assembly
3 Regular Session, 1991

A Bill

ACT 892 OF 1991

HOUSE BILL 1685

4 By: Representative Wingfield

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For An Act To Be Entitled

8 "AN ACT TO AMEND VARIOUS SECTIONS OF ARKANSAS CODE
9 ANNOTATED REGARDING THE FEE STRUCTURE OF THE STATE BANK
10 DEPARTMENT; AND FOR OTHER PURPOSES."

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

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14 SECTION 1. Arkansas Code Annotated §23-32-201(a) is amended to read as
15 follows:

16 "23-32-201. Application for incorporation.

17 (a)(1) Any five (5) or more qualified natural persons, a majority of
18 whom shall be bona fide residents of this state, who may desire to associate
19 themselves by articles of agreement for the purpose of establishing any bank
20 or trust company may apply to the Bank Commissioner to be incorporated.

21 (2) The commissioner shall require the sponsors of the
22 application to submit a filing fee of not less than two thousand dollars
23 (\$2,000) or such larger amount not to exceed twelve thousand dollars (\$12,000)
24 as may be set by regulation of the State Banking Board."

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26 SECTION 2. Arkansas Code Annotated §23-31-405(a) is amended to read as
27 follows:

28 "23-31-405. Hearing.

29 (a) No party shall appear in opposition to the application unless such
30 party shall have filed a written protest to the granting of the application
31 within thirty (30) days of the date of the commissioner's notice of the filing
32 of the application. Such protest must state the grounds for objection and
33 must be accompanied by a filing fee of not less than two thousand dollars
34 (\$2,000) nor more than five thousand dollars (\$5,000) for each protestant,
35 such amount to be set by regulation of the State Banking Board."

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1 SECTION 3. Arkansas Code Annotated §23-32-228 is amended to read as
2 follows:

3 "23-32-228. Fees.

4 Each amendment or supplement to the Articles of Agreement of a state
5 bank shall be accompanied by a fee of not less than one hundred dollars (\$100)
6 nor more than five hundred dollars (\$500). Such fee shall be set by
7 regulation of the State Banking Board and shall be paid to the State Bank
8 Department."

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10 SECTION 4. Arkansas Code Annotated §23-32-1202(e) is amended to read as
11 follows:

12 "(e) Any bank may file an application with the Bank Commissioner to
13 relocate any existing branch to another location then authorized by law. A
14 fee of not less than one thousand dollars (\$1,000) nor more than twenty-five
15 hundred dollars (\$2,500) as set by regulation of the State Banking Board shall
16 accompany the application. The application shall contain such information
17 concerning the new location as the commissioner may require by regulation.
18 The commissioner shall approve such relocation unless it is determined the
19 relocation is not economically feasible or will not serve the public
20 convenience and necessity."

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22 SECTION 5. Arkansas Code Annotated §23-32-1203(b) is amended to read as
23 follows:

24 "(b) The commissioner shall require the sponsors of a branch bank
25 application to pay a filing fee of not less than two thousand dollars (\$2,000)
26 or a larger amount not exceeding five thousand dollars (\$5,000) as may be set
27 by regulation of the State Banking Board."

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29 SECTION 6. Arkansas Code Annotated §23-32-1203(d)(2) is amended to read
30 as follows:

31 "(2) Each bank, corporation, or individual that files formal written
32 protest to a branch bank application shall be required to pay a fee of not
33 less than one thousand dollars (\$1,000) or a larger amount not exceeding three
34 thousand dollars (\$3,000) as set by the State Banking Board regulation."

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1 SECTION 7. Arkansas Code Annotated §23-32-1803(b) is amended to read as
2 follows:

3 "(b) The commissioner shall require an application fee of not less than
4 five thousand dollars (\$5,000) nor more than fifteen thousand dollars
5 (\$15,000) for each Arkansas bank to be acquired in accordance with this act.
6 Such application fees will be required for each commercial bank subsidiary of
7 an Arkansas bank holding company to be acquired in accordance with this act.
8 Application fees will be determined by rules and regulations of the Bank
9 Commissioner and the State Banking Board."

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11 SECTION 8. All provisions of this act of a general and permanent nature
12 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code
13 Revision Commission shall incorporate the same in the Code.

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15 SECTION 9. If any provision of this act or the application thereof to
16 any person or circumstance is held invalid, such invalidity shall not affect
17 other provisions or applications of the act which can be given effect without
18 the invalid provision or application, and to this end the provisions of this
19 act are declared to be severable.

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21 SECTION 10. All laws and parts of laws in conflict with this act are
22 hereby repealed.

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APPROVED: 3/29/91

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