

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

Act 249 of the Regular Session

1 State of Arkansas  
2 85th General Assembly  
3 Regular Session, 2005  
4

*As Engrossed: H2/1/05*

**A Bill**

HOUSE BILL 1216

5 By: Representatives Maloch, D. Evans  
6 By: Senators Horn, G. Jeffress  
7  
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**For An Act To Be Entitled**

10 AN ACT TO PERMIT THE RELOCATION OF BRANCH BANKS  
11 WITHIN THE IMMEDIATE NEIGHBORHOOD OF EXISTING  
12 BRANCHES; AND FOR OTHER PURPOSES.  
13

**Subtitle**

14 TO PERMIT THE RELOCATION OF BRANCH BANKS  
15 WITHIN THE IMMEDIATE NEIGHBORHOOD OF  
16 EXISTING BRANCHES.  
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20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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22 SECTION 1. Arkansas Code § 23-48-702(d), concerning the relocation of  
23 full-service branch banks, is amended to read as follows:

24 (d)(1) Any state bank may file an application with the Bank  
25 Commissioner to relocate any existing full-service branch to another location  
26 then authorized by law.

27 (2) A fee of not less than one thousand dollars (\$1,000) nor  
28 more than two thousand five hundred dollars (\$2,500), as set by State Bank  
29 Department regulation, shall accompany the application.

30 (3) The application shall contain such information concerning  
31 the new location that the commissioner may require.

32 (4) The commissioner shall approve such a relocation unless it  
33 is determined that the relocation is not economically feasible or will not  
34 serve the public convenience and necessity.

35 (5)(A) No application to relocate a full-service branch is



1 required if:

2 (i)(a)(1) A full-service branch is opened or built  
3 within the immediate neighborhood of an existing branch; or

4 (2) A full-service branch is opened,  
5 built, or established as a result of the consolidation of two (2) or more  
6 banks within the immediate neighborhood of an existing branch or main office  
7 of a bank.

8 (b) The existing branch or main office may be  
9 closed upon the opening of the new branch;

10 (ii) The nature of the business and customers of the  
11 branch are not substantially affected; and

12 (iii) A notice and filing fee of no more than two  
13 hundred fifty dollars (\$250) as prescribed by the commissioner is filed with  
14 the department.

15 (B) For purposes of subdivision (d)(5)(A) of this section,  
16 "within the immediate neighborhood" includes, but is not limited to:

17 (i) Across the street;

18 (ii) Around the corner;

19 (iii) Within two (2) blocks;

20 (iv) Within one thousand (1,000') feet; or

21 (v) In densely populated areas, within five thousand  
22 (5,000') feet.

23  
24 /s/ Maloch, et al

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27 APPROVED: 2/22/2005

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