

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.

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
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9 **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

14 **Subtitle**

15 TO PERMIT THE RELOCATION OF BRANCH BANKS
16 WITHIN THE IMMEDIATE NEIGHBORHOOD OF
17 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
36 required if:



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

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

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

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

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

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

16 (i) Across the street;

17 (ii) Around the corner;

18 (iii) Within two (2) blocks;

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

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

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23 /s/ Maloch, et al
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