

1 State of Arkansas
2 91st General Assembly
3 Regular Session, 2017
4

A Bill

SENATE BILL 210

5 By: Senator Maloch
6 By: Representative Shepherd
7

For An Act To Be Entitled

9 AN ACT CONCERNING A CHANGE IN CONTROL AT A STATE
10 BANK; AND FOR OTHER PURPOSES.
11

Subtitle

14 CONCERNING A CHANGE IN CONTROL AT A STATE
15 BANK.
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18 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
19

20 SECTION 1. Arkansas Code § 23-48-317, concerning a change in control
21 at a state bank or an Arkansas bank holding company, is amended to add
22 additional subsections to read as follows:

23 (f) The commissioner may by rule or order waive the requirements
24 required under this section if:

25 (1) A change in control will simultaneously occur with a
26 proposed merger transaction under § 23-48-503(a); and

27 (2) A transferee submits a merger application to:

28 (A) The commissioner and the federal bank supervisory
29 agency, in the case of a state bank;

30 (B) The home-state regulator and the federal bank
31 supervisory agency, in the case of an out-of-state bank; or

32 (C) The United States Office of the Comptroller of the
33 Currency, in the case of a national bank.

34 (g) A plan of exchange approved by the commissioner under § 23-48-601
35 does not satisfy the requirements for a change in control under subsection
36 (b) of this section unless:



1 (1) The plan of exchange is executed by a bank holding company
2 as defined in § 23-45-102; and

3 (2) The bank holding company executing the plan of exchange
4 under § 23-48-601 is the existing bank holding company of the subject state
5 bank.