

State of Arkansas
91st General Assembly
Regular Session, 2017

A Bill

SENATE BILL 210

By: Senator Maloch
By: Representative Shepherd

For An Act To Be Entitled

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

Subtitle

CONCERNING A CHANGE IN CONTROL AT A STATE
BANK.

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

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

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

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

(2) A transferee submits a merger application to:

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

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

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

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



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

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

APPROVED: 02/17/2017