

Introduced: 4/20/71
Referred: Commerce and
Judiciary

BY THE COMMERCE COMMITTEE
BY REQUEST

1 IN THE HOUSE

2 HOUSE BILL NO. 442

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SEVENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to branch banking."

7 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

8 * Section 1. AS 06.05.415(4) is repealed and re-enacted to read:

9 (4) the total capital accounts of the bank are not less than
10 the minimum required in sec. 305 of this chapter plus \$100,000 for each
11 branch which is in operation or is authorized and is the subject of the
12 application;

13 * Sec. 2. AS 06.05.415 is amended by adding a new subsection to read:

14 (b) The department shall not issue a certificate of authority to
15 operate a de novo branch

16 (1) if it is in the borough where the bank's principal office
17 is located and the bank is authorized six banking offices;

18 (2) if it is in a borough, organized or unorganized, other
19 than where the bank's principal office is located and the bank is
20 authorized one banking office;

21 (3) if the proposed branch would ~~result in~~ a monopoly or
22 furtherance of a monopoly or an attempt to monopolize the business of
23 banking; or

24 (4) if the number of and distances to existing banking
25 offices would preclude the success of the proposed branch or would
26 endanger the safety and stability of existing banks.

27
28
29