

# MAINE STATE LEGISLATURE

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January 30, 1976

Leslie G. Hilton, Deputy Superintendent

Bureau of Banking

Martin L. Wilk, Deputy

Attorney General

9-B M.R.S.A. § 673

This will respond to your memo dated January 20, 1976, inquiring whether it is permissible for a Maine bank holding company to use the word "bank" as part of its name. For the reasons that follow, it is our opinion such a use of the word "bank" is not permissible.

9-B M.R.S.A. § 673 provides:

"No person, unless duly authorized under the laws of this State or the United States to conduct the business of a bank or trust company, shall use as a part of the name or title under which such business is conducted or as designating such business, the word or words 'bank', 'banker,' trust company', 'banking' or 'trust' and 'banking company' or the plural of any such word or words, or any abbreviation thereof in or in connection with any other business than that of a bank or trust company duly authorized as aforesaid. This restriction shall not apply to any such person conducting business under such name or style prior to the 23rd day of April, 1905."

A bank holding company is not a person "duly authorized. . . to conduct the business of a bank or trust company. . ." and therefore the prohibition on the use of the word "bank" would apply to it. Nor may the word "bank" appear as part of some other word, such as "bankorp," since the statute expressly prohibits use of the word "bank" as a part of the name or title under which the business is conducted.

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MARTIN L. WILK  
Deputy Attorney General

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