

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
100TH LEGISLATURE

HOUSE AMENDMENT "A" to H. P. 459, L. D. 659, Bill, "An Act Revising Statutes Regulating Branching and Consolidations by Banks."

Amend said Bill in section 1 by striking out in the 14th, 15th and 16th lines the following underlined sentence: "This limitation shall not apply to branches or agencies to be established or operated in Knox County."

Further amend said Bill in section 2 by striking out the 3rd and 4th underlined sentences of that part designated "Sec. 124" and inserting in place thereof the following underlined sentence:

'No trust company shall be permitted to establish or operate a branch or agency except within the county of its main office or a county adjoining that of its main office; provided, however, that this limitation shall not prevent a trust company from establishing or operating a branch or agency in any city, town or village where there is no bank regularly transacting customary banking business or where a unit bank or branch of a bank is taken over.'

Further amend said Bill in section 4 by striking out in the first underlined sentence of that part designated "Sec. 146-A" the underlined words "not be materially impaired" and inserting in place thereof the underlined words "be promoted"

Further amend said Bill by adding at the end thereof the following section:

"Sec. 5. R. S., c. 59, §146-B, additional. Chapter 59 of the Revised Statutes is amended by adding a new section 146-B, to read as follows:

'Sec. 146-B. Banking monopolies, undue concentrations of banking assets. No merger, consolidation, acquisition of assets or assumption of deposit liabilities shall be approved by the commissioner which would promote a banking monopoly having an undue concentration of banking assets, unless approval is necessary or advisable in the public interest.' "

Filed by Mr. Choate of Hallowell.

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(Filing No. H-170)

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