

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
106TH LEGISLATURE

HOUSE AMENDMENT "A" to H. P. 861, L. D. 1146, Bill,
"AN ACT Regulating Bank Branching."

Amend said Bill by striking out everything after the enacting clause and before the Statement of Fact and inserting in place thereof the following:

'R. S., T. 9, §§ 232 and 233, additional. Title 9 of the Revised Statutes is amended by adding 2 new sections, 232 and 233, to read as follows:

§ 232. Bank branching

No national bank, trust company, registered bank holding company or subsidiary of a registered bank holding company whose aggregate average deposits exceed 15% of the total aggregate average deposits of all national banks, trust companies, registered holding companies and subsidiaries of registered bank holding companies, within the State combined, shall be allowed to acquire or merge with any other financial institution, national bank, trust company, registered bank holding company or subsidiary of a registered bank holding company, or to establish any further branch or place of operations within the State, other than in a municipality in which it already has a main office or branch as of January 1, 1973, unless it is determined by the commissioner to be necessary or advisable in the public interest.

§ 233. Time of expiration

Section 232 will expire and will no longer be in force 90 calendar days after final adjournment of the regular or special legislative session that takes action on or reviews the report

(Filing No. H-355)

of the committee study on banking and bank laws now being
conducted by the Governor's Banking Study Advisory Committee.'

Statement of Fact

The purpose of this amendment is to provide an interim regulation of unwarranted anti-competitive expansion of certain banking institutions pending the report of the Governor's Banking Study Advisory Committee.

Filed by Mr. Tierney of Durham.

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5/10/73

(Filing No. H-355)