CHAPTER NO. _79____.

SENATE BILL NO. 55

.

INTRODUCED BY HAZELBAKER, GOODOVER

BY REQUEST OF THE DEPARTMENT OF BUSINESS REGULATION

IN THE SENATE

January 10, 1979	Introduced and referred to Committee on Business and Industry.					
	On motion, Senators Hazelbaker, Goodover were added as authors to the prefiled bill.					
January 20, 1979	Committee recommend bill do pass as amended. Report adopted.					
January 22, 1979	Printed and placed on members' desks.					
January 23, 1979	Second reading, do pass.					
January 24, 1979	Considered correctly engrossed.					
January 25, 1979	Third reading, passed. Transmitted to second house.					
IN THE HOUSE						
January 26, 1979	Introduced and referred to Committee on Business and Industry.					
March 1, 1979	Committee recommend bill be concurred in. Report adopted.					
March 2, 1979	Second reading, concurred in.					
March 5, 1979	Third reading, concurred in.					

IN THE SENATE

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March 6, 1979

Returned from second house. Concurred in. Sent to enrolling.

Reported correctly enrolled.

LC 0368/01

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1	SENATE BILL NO. 55
z	INTRODUCED BY
3	BY REQUEST OF THE DEPARTMENT OF BUSINESS REGULATION
4	
5	A BILL FOR AN ACT ENTITLED: "AN ACT TO AMEND SECTION
6	32-1-302. NGA. AND REPEAL SECTION 32-1-304. MCA. TO CLARIFY
7	THE APPLICATION PROCESS FOR CERTIFICATES OF AUTHORIZATION
8	FOR STATE-CHARTERED BANKS."
9	
10	BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:
11	Section 1. Section 32-1-302, MCA, is amended to read:
12	#32-1-302. Incorporation. (1) The proposed articles of
13	agreement shall be presented to the departmant, together
14	with an application in writing in the form prescribed by the
15	department, for a certificate authorizing the proposed
16	corporation to transact within this state the business
17	specified in the articles of agreement.
18	(2) Upon the presentation of the <u>proposed</u> articles of
19	agreement, together with the application, the department
20	shall ascertain whether the requisite capital of the bank ${f x}$
21	<u>as required in 32-1-307.</u> has been subscribed and been paid
22	up in cash. It shall also determine whether the corporation
23	is being formed for any other purpose than the legitimate
24	business contemplated by this chapter- or-whether-the-public
25	convenience-and-advantage-will-be-promoted-by-the-opening-of

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LC 0368/01

the-bank. It shall determine whether the corporate name 1 assumed by the bank, by reason of the use of any one or more 3 of the words "commercial", "trust", "savings", or "investment" in conjunction with any other word or words. resembles so closely the name of any other bank previously 5 formed under this chapter as to be likely to cause confusion. The-deportment-sholl-also-oscartain-from-the-best sources--of-information-at-its-command-whether-the-character and-general-fitness-of-the-persons--newed--es--stockholders command--confidence-of--the--community-in-which-the-benk-is proposed-to-be-locatede 13)--The-expenses--of--the--department--in--moking--the exemination--required--by--this-section-shell-be-paid-by-the proposed-banky-and-payment--shall--be--wada--in--advance--if required-by-the-department. (4)(3) All information gathered by the department under this section shall be transmitted to the board for its use in conducting hearings on applications for certificates of authorization." Section 2. Repeater. Section 32-1-304. MCA+ is repealed.

-End-

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INTRODUCED BILL

46th Legislature

SB 0055/02

Approved by Committee on <u>Business and Industry</u>

1	SENATE BILL NO. 55
2	INTRODUCED BY HAZELBAKER, GOODDVER
3	BY REQUEST OF THE DEPARTMENT OF BUSINESS REGULATION
4	
5	A BILL FOR AN ACT ENTITLED: "AN ACT TO AMEND SECTION
6	32-1-302, MCA, AND REPEAL SECTION 32-1-304, MCA, TO CLARIFY
7	THE APPLICATION PROCESS FOR CERTIFICATES OF AUTHORIZATION
9	FOR STATE-CHARTERED BANKS.*
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12	"32-1-302。 Incorporation。(1) The proposed articles of
13	agreement shall be presented to the department, together
14	with an application in writing in the form prescribed by the
15	department, for a certificate authorizing the proposed
16	corporation to transact within this state the business
17	specified in the articles of agreement.
18	(2) Upon the presentation of the proposed articles of
19	agreement, together with the application, the department
20	shall ascertain whether the requisite capital of the bank $_{f 2}$
21	<u>as required in 32-1-307</u> , has been subscribed and been paid
22	up in cash. It shall also determine whether the corporation
23	is being formed for any other purpose than the legitimate
24	business contemplated by this chapter-or-whether-the-public
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2	assumed by the bank, by reason of the use of any one or more
3	of the words "commercial", "trust", "savings", or
4	"investment" in conjunction with any other word or words,
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6	formed under this chapter as to be likely to cause
7	confusion. The-department-shall-also-ascertain-from-the-best
8	sources-of-information-at-its-command-whether-the-character
9	and-general-fitness-of-thepersonsnamedasstockholders
10	commandconfidenceofthecommunity-in-which-the-bank-is
11	proposed-to-be-locoted.
12	t};The-expenses-~ofthedepartmentinmakingthe
13	examinationrequiredbythis-section-shall-be-poid-by-the
14	proposed-bank+-and-paymentshallbemadeinadvanceif
15	required-by-the-deportment.
16	131_IHE_EXPENSES_OF_IHE_DEPARTMENT_AND_THE_BOARD
17	INCURRED_IN_IHE_EXAMINATIONS_AND_BEARINGSPROVIDEDEORIN
18	IHISCHAPIER_EOR_IHE_EQRMAIION_DE_NEW_BANKS_MUSI_BE_PAIO_BY
19	IHE_PROPOSED_BANK_IMROUGH_ADVANCE_PAYMENI_OF_A_BEASONABLE
20	NONREFUNDABLEAPPLICATIONFEEWHICH_MUSI_BE_DETERMINED_BY
21	IHE_BOARD_BY_RULE.
22	<pre>f4ff3i(4) All information gathered by the department</pre>
23	under this section shall be transmitted to the board for its
24	use in conducting hearings on applications for certificates
25	of authorization."

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-2- SECOND READING SB 55

SB 0055/02

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1 Section 2. Repeater. Section 32-1-304. MCA. is

2 repealed.

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SB 0055/02

1 SENATE BILL NO. 55 INTRODUCED BY HAZELBAKER, GOODOVER 2 BY REQUEST OF THE DEPARTMENT OF BUSINESS REGULATION 3 4 A BILL FOR AN ACT ENTITLED: "AN ACT TO AMEND SECTION 5 32-1-302. MCA. AND REPEAL SECTION 32-1-304. MCA. TO CLARIFY 6 THE APPLICATION PROCESS FOR CERTIFICATES OF AUTHORIZATION 7 FOR STATE-CHARTERED BANKS." 3 9 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA: 10 Section 1. Section 32-1-302, MCA, is amended to read: 11 "32-1-302. Incorporation. (1) The proposed articles of 12 agreement shall be presented to the department, together 13 14 with an application in writing in the form prescribed by the 15 department, for a certificate authorizing the proposed corporation to transact within this state the business 16 17 specified in the articles of agreement. (2) Upon the presentation of the proposed articles of 16 19 agreement, together with the application, the department 20 shall ascertain whether the requisite capital of the banks as required in 32-1-307. has been subscribed and been paid 21 22 up in cash. It shall also determine whether the corporation 23 is being formed for any other purpose than the legitimate 24 pusiness contemplated by this chapter-or-whether-the-public convenience-and-advantage-will-be-promoted-by-the-opening-of ż5

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21	THE BOARD BY RULE.
22	{%}<u>{</u>3}][4] All information gathered by the department
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-2- SB 55 THIRD READING

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1 Section 2. Repeater. Section 32-1-304. MCA. is

2 repealed.

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SB 0055/03

1	SENATE BILL NO. 55	1	the-bank. It :
2	INTRODUCED BY HAZELBAKER, GOODOVER	2	assumed by the
3	BY REQUEST OF THE DEPARTMENT OF BUSINESS REGULATION	3	of the wor
4		4	"investment" i
5	A BILL FOR AN ACT ENTITLED: MAN ACT TO AMEND SECTION	5	resembles so
6	32-1-302, HCA, AND REPEAL SECTION 32-1-304, MCA, TO CLARIFY	6	formed under
7	THE APPLICATION PROCESS FOR CERTIFICATES OF AUTHORIZATION	7	confusion. The
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9		9	and-general-f
10	BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:	10	commandconfi
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REFERENCE BILL

SB 0055/03

1 Section 2. Repealer. Section 32-1-304, MCA; is

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