

SENATE BILL NO. 2

INTRODUCED BY HIMSL

BY REQUEST OF
COMMITTEE ON BRANCHING OF FINANCIAL INSTITUTIONS

IN THE SENATE

January 5, 1981	Introduced and referred to Committee on Business and Industry.
January 19, 1981	Committee recommend bill do pass. Report adopted.
January 20, 1981	Bill printed and placed on members' desks.
January 21, 1981	Second reading, do pass.
January 22, 1981	Considered correctly engrossed.
January 23, 1981	Third reading, passed. Transmitted to House.

IN THE HOUSE

January 24, 1981	Introduced and referred to Committee on Business and Industry.
March 11, 1981	Committee recommend bill be concurred in. Report adopted.
March 12, 1981	Second reading, concurred in.
March 17, 1981	Third reading, concurred in. Ayes, 71; Noes, 25.

IN THE SENATE

March 18, 1981	Returned from House. Concurred in. Sent to enrolling. Reported correctly enrolled.
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2 INTRODUCTION BY HIMSL

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6 A BILL FOR AN ACT ENTITLED: "AN ACT TO PROVIDE AUTHORITY

7 FOR A CREDIT UNION TO MAINTAIN ADDITIONAL OFFICES; TO ALLOW

8 A HEARING; AND AMENDING SECTION 32-3-104, MCA."

9

10 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

11 Section 1. Section 32-3-104, MCA, is amended to read:

12 "32-3-104. Office facilities. (1) A credit union may

13 change its place of business within this state upon written

14 notice to the department of business regulation.

15 (2) A credit union may share office space with one or

16 more credit unions and contract with any person or

17 corporation to provide facilities or personnel.

18 ~~(3) A credit union may maintain, upon prior written~~

19 ~~notice to the department, additional offices at locations~~

20 ~~other than its principal place of business if the purpose of~~

21 ~~maintaining the additional offices is to furnish service to~~

22 ~~its members.~~

23 ~~(4) The department shall approve any additional office~~

24 ~~unless a compelling reason for disapproval is found by the~~

25 ~~department. Competition with other financial institutions is~~

1 ~~not a sufficiently compelling reason for disapproval.~~

2 ~~(5) If the department disapproves an additional office,~~

3 ~~the credit union shall be afforded an opportunity for a~~

4 ~~hearing according to Title 2, chapter 4, part 6. The purpose~~

5 ~~of the hearing shall be to determine whether a compelling~~

6 ~~reason exists for disapproval of the additional office."~~

7 Section 2. Severability. If a part of this act is

8 invalid, all valid parts that are severable from the invalid

9 part remain in effect. If a part of this act is invalid in

10 one or more of its applications, the part remains in effect

11 in all valid applications that are severable from the

12 invalid applications.

-End-

Approved by Committee
on Business and Industry

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SECOND READING

SB 2

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