

Chapter 3. Banking, Securities, Small Loans and Corporations

3 AAC 01.020 is repealed:

3 AAC 01.020 **Fact-finding hearings.** Repealed. (Eff. 4/4/79, Register 70; am 1/10/94, Register 129; am 3/29/2008, Register 185, repealed __/__/__, Register __)

3 AAC 02.197 is repealed:

3 AAC 02.197. Pledge of Assets. Repealed. (Eff. 1/10/94, Register 129; am 10/2/94, Register 132; repealed __/__/__, Register __)

3 AAC 02.205(a)(9) is repealed:

(9) repealed __/__/__;

3 AAC 02.205(a) is amended by adding a new paragraph to read:

(12) obligations permitted under 12 U.S.C. 24 (Seventh) and (Eleventh), as amended, subject to the same restrictions and limitations imposed on national banks and except as prohibited elsewhere in this chapter.

(Eff. 1/10/94, Register 129, am __/____/____, Register __)

Authority: AS 06.05.005 AS 06.05.270

3 AAC 02.209(c)(2) is amended to read:

(2) a completed FDIC new bank application, which may be obtained directly from the FDIC[, IF THE BANK INTENDS TO BECOME A MEMBER OF THE FDIC];

(Eff. 1/10/94, Register 129; am __/__/__, Register ____)

Authority: AS 06.01.010 AS 06.05.344 AS 06.05.345

AS 06.06.005

3 AAC 02.215(a) is amended to read:

(a) A bank shall apply to the department for a certificate of authority to operate a branch office or to change the location of an existing branch or the home office. **Before operating a branch bank at a permanent location or a mobile facility branch bank or changing the location of the principal office or a branch of the bank at a permanent location, a state bank must apply for a certificate of authority from the department. The application must be on a form provided by the department and contain the information the department requires under (b) of this section, including the address of the permanent location at which the state bank or branch will operate, to enable the department to determine whether a certificate of authority should be issued.**

3 AAC 02.215(b)(2) is amended to read:

(2) **payment of** [A CHECK OR MONEY ORDER FOR] \$1000 made payable to the State of Alaska, **in a format determined by the department,** in partial payment of the investigation expenses incurred by the department under AS 06.01.010;

3 AAC 02.215(b)(8) is repealed:

(8) repealed ___/___/___;

3 AAC 02.215(b)(9) is amended to read:

(9) a **balance sheet** [DAILY STATEMENT] and a statement of income and expenses for the bank current as of a date not later than 30 days preceding the application[, PROVIDED THERE HAS BEEN NO MATERIAL CHANGE IN THE BANK'S CONDITION SINCE THE STATEMENTS WERE PREPARED];

3 AAC 02.215(b)(12) is repealed:

(12) repealed ___/___/___;

3 AAC 02.215(b)(13) is repealed:

(13) repealed ___/___/___;

3 AAC 02.215(b)(15) is amended to read:

(15) **brief** [AN] economic analysis which supports the need [IN THE COMMUNITY] for and feasibility of the proposed office;

3 AAC 02.215 is amended by adding new subsections to read:

(e) The department shall notify the state bank of its action regarding the application for a branch bank or for a change of location. If the application and the accompanying documents do not conform to the requirements under (a) of this section, the department shall return the

application and documents with an explanation of the defects. If the department does not respond not later than 30 days of its receipt of the application, the application is considered accepted.

(f) Upon acceptance of an application for a certificate of authority to operate a branch bank or for approval to change location, the department shall conduct an investigation to ascertain whether

(1) the addition of the proposed facility in the community is consistent with a sound and competitive banking system;

(2) the population density and other economic characteristics of the area primarily to be served afford reasonable promise of adequate support for the proposed facility;

(3) the capital structure of the state bank is adequate in relation to the anticipated business and costs of operating at the proposed location;

(4) the name is deceptively similar to that of another branch or bank or is otherwise misleading.

(g) Not later than 150 days after the application for a certificate of authority to operate a branch bank or to change location has been accepted, the department shall determine whether to approve the application. After the department approves or denies the application, the department shall notify the bank and any other person who requested in writing to be notified. If the application is denied, the department shall state the reasons for its decision.

(h) The department shall issue a certificate of authority to operate a branch bank or to change location if

(1) all conditions imposed by the department in granting the certificate have been fulfilled; and

(2) the requirements of this chapter are satisfied.

(i) If the rights conferred by a certificate of authority are not exercised within one year from the date of its issuance under this section, the certificate lapses unless the bank requests an extension in writing and the extension is approved by the department. (Eff. 12/13/70, Register 36; am 4/6/79, Register 70; am 12/31/80, Register 76; am 1/10/94, Register 129; am ___/___/___, Register ___)

Authority: AS 06.05.005 AS 06.05.555 **AS 44.33.020**
AS 06.05.399 **AS 06.05.990**

3 AAC 02.910 is amended by adding a new paragraph to read:

(8) "mobile facility branch bank" means a branch bank that moves from one location to another to provide banking services or that is located in or serves a remote area of the state not being adequately served by a permanently located bank or bank branch. (Eff. 4/6/79, Register 70; am 3/29/80, Register 73; am 12/23/87, Register 105; em am 8/18/88 - 12/15/88, Register 107; am 1/10/94, Register 129; am 10/23/94, Register 132; am ___/___/___, Register ___)

Authority: **AS 06.01.020** AS 06.05.540 **AS 06.05.250**
AS 06.05.005 **AS 06.15.010** **AS 06.15.360**
AS 06.05.075 **AS 06.15.180**

3 AAC 03.260(a) is amended to read:

(a) A [THE] credit union must apply to the department for a certificate of authority to operate a branch office, **including a mobile facility branch**, or to change the location of the principal office or a branch office.

3 AAC 03.260(b)(1) is amended to read:

(1) **payment of** [A CHECK OR MONEY ORDER FOR] **\$1000** [\$500] made payable to the State of Alaska, **in a format determined by the department**, in partial payment of the investigation expenses incurred by the department under AS 06.01.010; (Eff. 1/21/81, Register 77; am ___/___/___, Register ___)

Authority: AS 06.45.010 AS 06.45.300

3 AAC 03.910 is amended by adding a new paragraph to read:

(11) “mobile facility branch” means a branch that moves from one location to another to provide services allowed under AS 06.45 or that is located in or serves a remote area of the state not being adequately served by a permanently located branch. (Eff. 1/21/81, Register 77; am 4/16/2000, Register 154; am ___/___/___, Register ___)

3 AAC 06 is amended by adding a new section to Article 2 to read:

3 AAC 06.005. Bank investments. The provisions of 3 AAC 02.205 apply to a mutual savings bank. (Eff. ___/___/___, Register ___)

Authority: AS 06.15.240 AS 06.15.270 AS 44.33.020