**HB1555/193391/1**

BY:    Economic Matters Committee

<u>AMENDMENTS TO HOUSE BILL 1555</u>
(First Reading File Bill)

<u>AMENDMENT NO. 1</u>

On page 1, in line 11, after "branches;" insert "<u>providing that this Act does not limit the authority of an out-of-state bank to establish additional branches in the State;</u>"; and in line 21, after "2-108(b)" insert "<u>, 5-808(a), and 6-906(a)</u>".

<u>AMENDMENT NO. 2</u>

On page 2, after line 23, insert:

"<u>5–808.</u>

<u>(a)</u>    <u>The Commissioner may order any banking institution to cease and desist from:</u>

<u>(1)</u>    <u>An unsafe or unsound banking practice;</u>

<u>(2)</u>    <u>A practice that is injurious to the public interest; or</u>

<u>(3)</u>    <u>A violation of a law, rule, or regulation that relates to the Commissioner's supervision of the institution.</u>";

and in line 31, after "**PRACTICE;**" insert "<u>**OR**</u>".

On page 3, strike beginning with the semicolon in line 2 down through "**INSTITUTION**" in line 5.

On page 6, after line 13, insert:

<div align="right">(Over)</div>

"<u>6–906.</u>

   (a)    <u>The Commissioner shall order any credit union to cease and desist from:</u>

         (1)    <u>An unsafe or unsound practice;</u>

         (2)    <u>A practice that is injurious to the public interest; or</u>

         (3)    <u>A violation of laws or rules or regulations that relate to the Commissioner's supervision of the credit union.</u>";

in line 21, after "**PRACTICE;**" insert "**OR**"; and strike beginning with the semicolon in line 23 down through "**UNION**" in line 25.

<u>AMENDMENT NO. 3</u>
        On page 8, after line 9, insert:

        "<u>SECTION 2. AND BE IT FURTHER ENACTED, That this Act does not limit the authority of an out-of-state bank to establish additional branches in this State as permitted under the federal Riegle-Neal Interstate Banking and Branching Efficiency Act of 1994, including the provisions of the Act codified as 12 U.S.C. §§ 36(d), (e)(1), and (g)(2)(B), 1828 (d)(4)(B)(ii), and 1831u(d)(2), if the out-of-state bank's application to establish a branch in this State is approved by the Federal Deposit Insurance Corporation or the Office of the Comptroller of the Currency before July 1, 2009.</u>";

and in line 10, strike "2." and substitute "<u>3.</u>".