

March 5, 2007

PROPOSED AMENDMENTS TO SENATE BILL NO. 2176

Page 1, line 3, after "6-03-38" insert "and subsection 11 of section 6-06-06"

Page 1, line 20, replace "Notwithstanding any state law to the" with "Subject to authorization by the state banking board, acting by order or rule, a state bank has the same powers as a national bank and may engage directly or indirectly in any activity in which a bank could engage if the state bank were nationally chartered."

Page 1, remove lines 21 through 24

Page 2, after line 30, insert:

"SECTION 4. AMENDMENT. Subsection 11 of section 6-06-06 of the North Dakota Century Code is amended and reenacted as follows:

11. ~~Credit unions~~ Subject to authorization by the state credit union board, acting by order or rule, a state credit union has the same powers as a federal credit union and may engage in any activity in which ~~they~~ a credit union could engage if ~~they~~ the credit union were federally chartered;
~~subject to rules that the state credit union board shall adopt."~~

Renumber accordingly