

CHAPTER 13-02-07
BRANCH OFFICES - STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS

Section

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13-02-07-01. Approval by banking board required.

State-chartered savings and loan associations doing business within the state of North Dakota shall not establish or operate any branch office without first securing the approval of the state banking board as provided under this chapter.

General Authority: NDCC 6-01-04

Law Implemented: NDCC 6-01-01, 6-01-04, 7-01-01

13-02-07-01.1. Limitations.

State-chartered savings and loan associations are authorized to establish a branch within the same county, or any adjoining county in any city organized under the laws of this state, not having an established banking institution.

History: Effective May 1, 1993.

General Authority: NDCC 6-01-04

Law Implemented: NDCC 6-01-01, 6-01-04, 7-01-01

13-02-07-02. Application - When approved.

An order authorizing establishment of a branch office shall be issued by the state banking board if it finds that the applicant has met the requirements of this chapter.

General Authority: NDCC 6-01-04

Law Implemented: NDCC 6-01-01, 6-01-04, 7-01-01

13-02-07-03. Application - Hearing - Notice.

A savings and loan association desiring to establish a new branch office within the state shall make written application to the state banking board. The commissioner will thereupon set a date for public hearing not later than ninety days from the date of filing. Notice of hearing on an application for a savings and loan branch will be issued as specified in subsection 8 of section 13-01.1-04-01.

History: Amended effective June 1, 1979; January 1, 1980.

General Authority: NDCC 6-01-04

Law Implemented: NDCC 6-01-01, 6-01-04, 7-01-01

13-02-07-04. Contents of application - Supporting information and issues.

The application and supporting information shall show:

1. That at the time the office will be open there will be necessity for the proposed branch in a community to be served.
2. That the proposed office is adapted to the filling of such need.

General Authority: NDCC 6-01-04

Law Implemented: NDCC 6-01-01, 6-01-04, 7-01-01

13-02-07-05. Written statement furnished to protestants.

Each protestant making timely filing with the board shall be mailed, or otherwise furnished, a written statement of the issues to be determined as stated in section 13-02-07-04.

General Authority: NDCC 6-01-04

Law Implemented: NDCC 6-01-01, 6-01-04, 7-01-01

13-02-07-06. Hearing procedure.

Hearing upon the application and any protests, and appeal from any determination made, shall be had in accord with the provisions of North Dakota Century Code chapter 28-32.

History: Amended effective May 1, 1993.

General Authority: NDCC 6-01-04

Law Implemented: NDCC 6-01-01, 6-01-04, 7-01-01