

CHAPTER 13-02-10 AUTHORIZATIONS

Section

13-02-10-01 Investment in Securities
13-02-10-02 Effective Date of Authority to Invest

13-02-10-01. Investment in securities.

The state banking board authorizes state banks to invest in investment securities or instruments in accordance with investment authorizations issued for national banks by the comptroller of the currency, subject to the same limitations or restrictions, if any.

History: Effective February 1, 1988; amended effective October 1, 1991.

General Authority: NDCC 6-01-04

Law Implemented: NDCC 6-03-38, 6-03-47.3

13-02-10-02. Effective date of authority to invest.

The authority for state banks to invest in investment securities or instruments must be the date the investments are effective for national banks unless the state banking board shall otherwise direct within ninety days of the state banking board receiving notification of proposed adjustments.

History: Effective February 1, 1988; amended effective October 1, 1991.

General Authority: NDCC 6-01-04

Law Implemented: NDCC 6-03-38, 6-03-47.3