

NEW HAMPSHIRE CODE OF ADMINISTRATIVE RULES

PART Ban 523 NATIONAL BANK POWERS

Statutory Authority: RSA 394-A:7

Ban 523.01 Definitions.

(a) "State bank" means a trust company, commercial bank, mutual savings bank, guaranty savings bank, cooperative bank, building and loan association and savings and loan association chartered pursuant to the laws of the State of New Hampshire.

(b) "National bank" means a banking institution chartered under the laws of the United States.

(c) "Authorized power" means any power, right, benefit, privilege or activity granted or allowed by Ban 523.02.

Source. #6260, eff 5-31-96, ss by #9590, eff 11-9-09, EXEMPT from expiration

Ban 523.02 Authorized Powers

A state bank may exercise any power, right, benefit or privilege, or engage in any activity in the same manner and to the same extent, and with the same responsibilities, duties, and requirements, as is permitted for a national bank under federal laws and regulations, including the equity investments and activities allowed under 12 CFR Part 5 and 12 CFR Part 7.

Source. #6260, eff 5-31-96, ss by #9590, eff 11-9-09, EXEMPT from expiration

Ban 523.03 Notification.

(a) At least 30 days prior to exercising any authorized power, a state bank shall provide the bank commissioner with a written notice which shall:

(1) Specifically describe in narrative form each national bank authorized power to be exercised;

(2) Specifically describe any limitations or restrictions on the authorized power;
and

(3) Include copies of all federal laws, regulations or other federal authority, including rulings, decisions, opinions, policy statements, bulletins and interpretive letters, under which such authorized power is permitted for national banks.

(b) The state bank may begin exercising the authorized power upon completion of the 30 day notification period unless the state bank has received a written order of objection from the bank commissioner pursuant to Ban 523.04(a).

(c) The 30 day notice period shall run from the date the notice was received by the commissioner.

Source. #6260, eff 5-31-96, ss by #9590, eff 11-9-09, EXEMPT from expiration

Ban 523.04 Termination; Modification.

(a) State banks shall not exercise, or shall cease exercising the authorized power or cease making or divest an investment which was authorized by Ban 523.02:

(1) Upon the bank commissioner's order of objection, if the bank commissioner determines that the authorized power or investment will jeopardize the safety and soundness of the state bank;

(2) Upon the bank commissioner's order of termination if the bank commissioner determines that the continuation of the authorized power or investment will jeopardize the safety and soundness of the state bank; or

(3) If the authorized power is terminated by operation of a federal law, regulation or other federal authority, including rulings, decisions, opinions, policy statements, bulletins and interpretive letters.

(b) State banks shall exercise the authorized power or make or divest an investment which is authorized by Ban 523.02:

(1) As modified by an order of the bank commissioner; or

(2) As modified by operation of a federal law, regulation or other federal authority, including rulings, decisions, opinions, policy statements, bulletins and interpretive letters.

(c) If divestiture is required, the state bank shall be given no more than 3 years from the date of the bank commissioner's written order to divest the investment. In determining the time allowed for divestiture, the bank commissioner shall consider the nature of the investment, the size of the investment, and any other conditions or similar relevant factors that could adversely affect the state bank's safety and soundness.

Source. #6260, eff 5-31-96, *ss by #9590, eff 11-9-09, EXEMPT from expiration*

APPENDIX

Rule	Specific State or Federal Statutes or Regulations the Rule Implements
Ban 523	RSA 394-A:1, RSA 394-A:3, RSA 394-A:7