

ESSB 5997 - H COMM AMD

By Committee on Financial Institutions & Insurance

ADOPTED 04/07/2005

1 On page 11, after line 13, insert the following:

2 "NEW SECTION. **Sec. 6.** This act does not prohibit any merger of a
3 domestic stock savings bank, organized under Title 32 RCW, with any
4 out-of-state national bank having total assets of less than two hundred
5 million dollars that is directly, or indirectly through a registered
6 bank holding company, controlled, through ownership of the majority of
7 voting stock or otherwise, by residents of the state of Washington, if
8 an application for approval by the department of financial institutions
9 of the proposed merger has been submitted on or prior to the effective
10 date of this act."

11 Renumber the remaining section consecutively and correct the title.

EFFECT: A merger of a domestic stock savings bank and certain out-
of-state national bank are not prohibited by the bill if the
application for the merger is submitted on or before the bill becomes
effective.

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