

103D CONGRESS
1ST SESSION

H. R. 3129

To allow interstate banking through acquisitions of existing banks, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 23, 1993

Mrs. MALONEY introduced the following bill; which was referred to the Committee on Banking, Finance and Urban Affairs

A BILL

To allow interstate banking through acquisitions of existing banks, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Interstate Bank Con-
5 solidation Act of 1993”.

6 **SEC. 2. CONVERSION OF BANKS TO BRANCHES.**

7 (a) IN GENERAL.—Section 3 of the Bank Holding
8 Company Act of 1956 (12 U.S.C. 1842) is amended by
9 adding at the end the following new subsection:

10 “(h) INTERSTATE COMBINATIONS.—

1 “(1) IN GENERAL.—

2 “(A) COMBINATIONS AUTHORIZED.—Sub-
3 ject to paragraphs (6) and (7), on or after June
4 1, 1995, a bank holding company having sub-
5 sidiary banks located in more than 1 State may
6 combine 2 or more of such banks into a single,
7 resulting bank by means of a merger, consolida-
8 tion, or other transaction.

9 “(B) SURRENDER OF CHARTER AFTER
10 COMBINATION.—On the date on which a com-
11 bination authorized by this paragraph becomes
12 effective, the charters of the banks (other than
13 that of the resulting bank) that have been com-
14 bined in accordance with subparagraph (A) into
15 the resulting bank shall be surrendered to the
16 regulatory authority that issued the charters.

17 “(C) EFFECT OF STATE PROHIBITION OF
18 COMBINATIONS.—If, during the period begin-
19 ning on June 1, 1995, and ending on the expi-
20 ration of 3 years after the date of enactment of
21 the Interstate Bank Consolidation Act of 1993,
22 a combination authorized by subparagraph (A)
23 is completed in a host State that elects to pro-
24 hibit interstate combinations under paragraph
25 (6), the host State may require such branch to

1 be promptly converted back into a bank as the
2 bank existed prior to such combination.

3 “(D) NO COMBINATIONS WITHIN STATE IN
4 CONTRAVENTION OF STATE LAW.—This para-
5 graph shall not be construed as authorizing the
6 merger, consolidation, or other combination of 2
7 or more banks which are located within a State
8 if the law of such State prohibits such combina-
9 tion of banks located within such State.

10 “(2) APPLICABILITY.—A combination under
11 paragraph (1) may only be carried out through a
12 merger, consolidation, or other transaction that is
13 undertaken—

14 “(A) by a bank holding company that is
15 adequately capitalized; or

16 “(B) subject to all other provisions of this
17 subsection, by a bank holding company that is
18 critically undercapitalized if—

19 “(i) the transaction is approved as
20 part of a capital restoration plan required
21 under section 38 of the Federal Deposit
22 Insurance Act;

23 “(ii) such plan contains not less than
24 1 element in addition to the transaction;
25 and

1 “(iii) the transaction will result in a
2 demonstrable and material improvement in
3 the financial condition of the bank holding
4 company.

5 “(3) ACTIVITIES OF THE RESULTING BANK.—

6 “(A) ADDITIONAL BRANCHES.—Following
7 any combination under paragraph (1), the re-
8 sulting bank may establish, acquire, and oper-
9 ate additional branches at any location where
10 the resulting bank or a combined bank could
11 have established or acquired and operated a
12 branch under the applicable Federal or State
13 law if the bank had not been a party to such
14 combination.

15 “(B) INTRASTATE BRANCHING.—Except as
16 expressly provided in this subsection, no provi-
17 sion of this subsection shall be construed as
18 amending, repealing, or superseding, either ex-
19 pressly or by implication, any Federal or State
20 law relating to the establishment, acquisition, or
21 operation of intrastate branches by national or
22 State banks.

23 “(C) CONDITIONS.—Before granting ap-
24 proval to an application for a combination
25 under paragraph (1), the appropriate Federal

1 banking agency shall consider each bank's rat-
2 ing under the Community Reinvestment Act of
3 1977 and the views of the appropriate State
4 bank regulatory authorities regarding each
5 bank's compliance with applicable State com-
6 munity reinvestment laws.

7 “(D) IMPOSITION OF SHARES TAX BY
8 HOST STATES.—In order to assure that an out-
9 of-State bank contributes a fair share to a host
10 State's revenues, if any branch of an out-of-
11 State bank established pursuant to paragraph
12 (1) or subparagraph (A) of this paragraph con-
13 tinues in operation, a proportionate amount of
14 the value of the shares of the out-of-State bank
15 may be subject to any bank shares tax levied or
16 imposed by any host State or any political sub-
17 division of such State based upon an allocation
18 of net income, capital or net worth, and other
19 factors employed in computing such value pur-
20 suant to an allocation method adopted by the
21 host State's taxing authorities, if such method
22 does not unconstitutionally discriminate against
23 out-of-State banks or bank holding companies.

24 “(4) ACTIVITIES OF BRANCHES.—A State bank
25 that establishes any branch in a host State in ac-

1 cordance with paragraph (1) or (3)(A) may not con-
2 duct any activity at such branch that is not per-
3 mitted for banks chartered by the host State.

4 “(5) APPLICABLE LAW.—

5 “(A) IN GENERAL.—

6 “(i) NATIONAL BANK BRANCHES.—

7 Any branch of a national bank that is es-
8 tablished as the result of a combination in
9 accordance with paragraph (1) or para-
10 graph (3)(A) shall be subject to the laws of
11 the host State with respect to intrastate
12 branching, consumer protection, fair lend-
13 ing, and community reinvestment as if the
14 branch were a branch of a national bank
15 the main office of which is in that State.

16 “(ii) STATE BANK BRANCHES.—Any

17 branch of a State bank that is established
18 as the result of a combination in accord-
19 ance with paragraph (1) or paragraph
20 (3)(A) shall be subject to the laws of the
21 host State with respect to intrastate
22 branching, consumer protection, fair lend-
23 ing, and community reinvestment as if the
24 branch were a branch of a bank which is

1 chartered under the laws of such State and
2 has offices only in such State.

3 “(B) FILING REQUIREMENT.—

4 “(i) IN GENERAL.—A host State may
5 require any out-of-State bank that wishes
6 to establish a branch within the host State
7 as a result of a combination authorized by
8 paragraph (1) to comply with filing re-
9 quirements that—

10 “(I) are not discriminatory in na-
11 ture; and

12 “(II) are similar in their effect to
13 those that are imposed on an out-of-
14 State corporation which is not en-
15 gaged in the business of banking and
16 seeks to engage in business in the
17 host State.

18 “(ii) FAILURE TO COMPLY.—The host
19 State may preclude any bank referred to in
20 clause (i) from establishing or operating a
21 branch within the host State as the result
22 of a combination authorized by paragraph
23 (1) if that bank or its branch materially
24 fails to comply with the filing requirements
25 established by the host State.

1 “(6) STATE ELECTION TO PROHIBIT INTER-
2 STATE COMBINATIONS.—Paragraph (1) shall not
3 apply to a bank which is located in a State that has
4 enacted, during the period beginning on January 1,
5 1990, and ending 3 years after the date of enact-
6 ment of the Interstate Bank Consolidation Act of
7 1993, a law that—

8 “(A) applies equally to all national banks
9 and State banks; and

10 “(B) expressly prohibits interstate branch-
11 ing or the interstate combinations otherwise au-
12 thorized under paragraph (1) with respect to
13 banks located in such State.

14 “(7) STATE ELECTION TO PERMIT INTERSTATE
15 COMBINATIONS.—

16 “(A) COMBINATIONS PRIOR TO JUNE 1,
17 1995.—

18 “(i) IN GENERAL.—A combination
19 under paragraph (1) may be undertaken
20 before June 1, 1995, if each of the States
21 in which the banks that are to be combined
22 into a single, resulting bank are located ei-
23 ther has in effect on the date of enactment
24 of this subsection or enacts prior to June
25 1, 1995, a law expressly permitting inter-

1 state combinations by national and State
2 banks.

3 “(ii) ADDITIONAL CONDITIONS.—Sub-
4 ject to clause (iii), a State described in
5 clause (i) may impose other conditions on
6 a branch of a resulting bank located in
7 that State if—

8 “(I) the conditions do not dis-
9 criminate or have the effect of dis-
10 criminating against out-of-State banks
11 or bank holding companies; and

12 “(II) the imposition of the condi-
13 tions is not preempted by Federal law
14 regarding the same subject.

15 “(iii) CONDITIONS NOT APPLICABLE
16 TO COMBINATIONS AFTER MAY 31, 1995.—
17 No condition otherwise permitted under
18 clause (ii) may be imposed by any State on
19 a branch of a bank resulting from a merg-
20 er, consolidation, or other transaction au-
21 thorized under paragraph (1) which is con-
22 summated after May 31, 1995.

23 “(B) COMBINATIONS AFTER JUNE 1,
24 1993.—A State that originally elected to pro-
25 hibit interstate combinations as described in

1 paragraph (6) may elect at any later time to
2 permit interstate combinations authorized
3 under paragraph (1) if such State enacts a law
4 expressly permitting interstate combinations by
5 all national and State banks.

6 “(8) LIMITATIONS.—No provision of paragraph
7 (1) shall be construed as affecting the applicability
8 of any Federal or State antitrust law that does not
9 discriminate against, and does not have the effect of
10 discriminating against, out-of-State banks or bank
11 holding companies.

12 “(9) RESERVATION OF CERTAIN RIGHTS TO
13 STATES.—No provision of this subsection shall be
14 construed as limiting in any way the right of a State
15 to—

16 “(A) determine the authority of State
17 banks chartered by that State to establish and
18 maintain branches; or

19 “(B) supervise, regulate, and examine
20 State banks chartered by that State.

21 “(10) DEFINITIONS.—For purposes of this sub-
22 section—

23 “(A) ADEQUATELY CAPITALIZED.—The
24 term ‘adequately capitalized’ has the meaning

1 given to such term by section 38 of the Federal
2 Deposit Insurance Act.

3 “(B) APPROPRIATE FEDERAL BANKING
4 AGENCY.—The term ‘appropriate Federal bank-
5 ing agency’ has the meaning given to such term
6 in section 3 of the Federal Deposit Insurance
7 Act.

8 “(C) COMBINED BANK.—The term ‘com-
9 bined bank’ means any bank participating in a
10 combination under paragraph (1), other than a
11 resulting bank.

12 “(D) CRITICALLY UNDERCAPITALIZED.—
13 The term ‘critically undercapitalized’ has the
14 meaning given to such term in section 38 of the
15 Federal Deposit Insurance Act.

16 “(E) HOST STATE.—The term ‘host State’
17 means the State in which a bank establishes or
18 maintains a branch other than—

19 “(i) in the case of a State bank, the
20 State under the laws of which the bank is
21 chartered; and

22 “(ii) in the case of a national bank,
23 the State in which the bank has its main
24 office and is engaging in the business of
25 banking.

1 “(F) INSURED DEPOSITORY INSTITU-
2 TION.—The term ‘insured depository institu-
3 tion’ has the meaning given to such term in sec-
4 tion 3 of the Federal Deposit Insurance Act.

5 “(G) OUT-OF-STATE BANK.—The term
6 ‘out-of State bank’, when used in connection
7 with a reference to a State, means—

8 “(i) in the case of a State bank, a
9 bank that is not chartered under the laws
10 of such State; and

11 “(ii) in the case of a national bank, a
12 bank which does not have its main office in
13 such State.

14 “(H) RESULTING BANK.—The term ‘re-
15 sulting bank’ means a banking subsidiary of a
16 bank holding company that has resulted from a
17 transaction under paragraph (1) involving the
18 combination of 2 or more subsidiary banks of
19 the bank holding company located in 2 or more
20 States.

21 “(I) STATE BANK.—The term ‘State bank’
22 has the meaning given to such term in section
23 3(a) of the Federal Deposit Insurance Act.

1 “(11) RULE FOR DETERMINING DOMICILE OF A
2 BANK.—For purposes of this subsection, a bank
3 shall be deemed to be located—

4 “(A) in the case of a State bank, in the
5 State in which the bank is chartered; and

6 “(B) in the case of a national bank, the
7 State in which the bank’s main office is lo-
8 cated.”.

9 (b) TAXATION.—

10 (1) STATE FRANCHISE OR OTHER NON-
11 PROPERTY TAXES.—The amendments made by this
12 section shall not be construed as, in any way, affect-
13 ing, limiting, impairing, or precluding the right of
14 any State or political subdivision of a State to im-
15 pose a nondiscriminatory franchise tax or other non-
16 property tax instead of a franchise tax as provided
17 by section 3124 of title 31, United States Code.

18 (2) STATE METHODS OF TAXATION.—No provi-
19 sion of this section shall be construed as—

20 (A) prohibiting or restricting any State or
21 political subdivision of a State from applying
22 any tax or method of taxation to a State bank
23 or a national bank or any branch of any such
24 bank when such tax or tax method is otherwise
25 permitted by or permissible under either the

1 Constitution of the United States or any other
2 Federal law; or

3 (B) allowing any State or political subdivi-
4 sion of a State to apply any tax or method of
5 taxation to a State bank or national bank or
6 branch thereof when such tax or tax method is
7 otherwise prohibited or restricted by either the
8 Constitution of the United States or any other
9 Federal law.

10 (c) CONFORMING AMENDMENT TO THE NATIONAL
11 BANK ACT.—Section 5155(c) of the Revised Statutes (12
12 U.S.C. 36(c)) is amended in the first sentence by striking
13 “A national banking association” and inserting “Except
14 as provided in section 3(h) of the Bank Holding Company
15 Act of 1956, a national banking association”.

16 **SEC. 3. AMENDMENTS TO FEDERAL DEPOSIT INSURANCE**
17 **ACT AND THE ACT ENTITLED “AN ACT TO**
18 **PROVIDE FOR THE CONSOLIDATION OF NA-**
19 **TIONAL BANKING ASSOCIATIONS”.**

20 (a) FEDERAL DEPOSIT INSURANCE ACT AMEND-
21 MENTS.—Section 18(d) of the Federal Deposit Insurance
22 Act (12 U.S.C. 1828(d)) is amended—

23 (1) in the first sentence of paragraph (1), by
24 striking “No State” and inserting “Except as pro-

1 vided in section 3(h) of the Bank Holding Company
2 Act of 1956, no State”;

3 (2) by adding at the end the following new
4 paragraphs:

5 “(3) COORDINATION OF EXAMINATION AUTHOR-
6 ITY.—

7 “(A) IN GENERAL.—The State bank super-
8 visor of a host State may examine a branch of
9 an out-of-State State bank that resulted from a
10 combination under section 3(h) of the Bank
11 Holding Company Act of 1956 of such bank
12 with a bank in the host State for the purpose
13 of determining compliance with host State laws
14 regarding banking, taxation, community rein-
15 vestment, fair lending, consumer protection,
16 and permissible activities and to ensure that the
17 activities of the branch—

18 “(i) are conducted in a manner that is
19 consistent with sound banking principles;
20 and

21 “(ii) do not constitute a serious risk
22 to the safety and sound operation of the
23 branch.

24 “(B) ENFORCEMENT.—If the State bank
25 supervisor of a host State determines that there

1 has been a violation of the law of the host State
2 concerning the activities being conducted by the
3 branch of a State bank or that such branch is
4 being operated in a manner not consistent with
5 sound banking principles or in an unsafe and
6 unsound manner, the State bank supervisor
7 may undertake such enforcement actions and
8 proceedings as would be permitted under the
9 law of the host State if the branch in question
10 were a State bank chartered by such State.

11 “(C) COOPERATIVE AGREEMENT.—The
12 State bank supervisors of 2 or more States may
13 enter into cooperative agreements to facilitate
14 State regulatory supervision of State banks, in-
15 cluding cooperative agreements relating to the
16 coordination of examinations and joint partici-
17 pation in examinations.

18 “(D) FEDERAL REGULATORY AUTHOR-
19 ITY.—

20 “(i) INTERSTATE AGREEMENTS.—No
21 provision of this subsection shall be con-
22 strued as limiting in any way the authority
23 of the appropriate Federal banking agency
24 to examine any bank or branch of a bank

1 for which the agency is the appropriate
2 Federal banking agency.

3 “(ii) REVIEW OF INTERSTATE AGREE-
4 MENTS.—If the appropriate Federal bank-
5 ing agency determines that the States have
6 failed to reach an agreement under sub-
7 paragraph (C), or that such an agreement
8 fails to adequately protect the Federal De-
9 posit Insurance Fund, the appropriate
10 Federal banking agency shall not defer to
11 State examinations of the out-of-State
12 branches.

13 “(4) DEFINITIONS.—For purposes of this sub-
14 section—

15 “(A) HOST STATE.—The term ‘host State’
16 means the State in which a State bank estab-
17 lishes or maintains a branch other than the
18 State under the laws of which the bank is char-
19 tered.

20 “(B) OUT-OF-STATE BANK.—The term
21 ‘out-of State bank’, when used in connection
22 with a reference to a State, means—

23 “(i) in the case of a State bank, a
24 bank that is not chartered under the laws
25 of such State; and

1 “(ii) in the case of a national bank, a
2 bank which does not have its main office in
3 such State.”.

4 (b) NATIONAL BANKING ASSOCIATIONS.—The Act
5 entitled “An Act To provide for the consolidation of na-
6 tional banking associations” and approved November 7,
7 1918 (12 U.S.C. 215 et seq.) is amended—

8 (1) in the 1st sentence of subsection (a) of the
9 1st section, by inserting “, or in any State in which
10 a bank involved in an interstate acquisition or inter-
11 state combination authorized by section 3(h) of the
12 Bank Holding Company Act of 1956 is located,”
13 after “located in the same State”;

14 (2) by inserting before the period at the end of
15 subsection (d) of the 1st section “, except that the
16 applicability of State law to an interstate acquisition
17 or interstate combination undertaken in accordance
18 with section 3(h) of the Bank Holding Company Act
19 of 1956 shall be determined in accordance with the
20 provisions of such sections”;

21 (3) in the 1st sentence of section 2(a), by in-
22 serting “or in any State in which a bank involved in
23 an interstate combination authorized by section 3(h)
24 of the Bank Holding Company Act of 1956 is lo-
25 cated,” after “located within the same State,”;

1 (4) in the 6th sentence of section 2(d), by in-
2 sserting before the period “, except that the applica-
3 bility of State law to the transaction undertaken
4 pursuant to section 3(h) of the Bank Holding Com-
5 pany Act of 1956 shall be determined in accordance
6 with the provisions of such section 3(h)”; and

7 (5) in paragraph (4) of section 3, by inserting
8 “or within any State in which a bank involved in an
9 interstate combination authorized by section 3(h) of
10 the Bank Holding Company Act of 1956 is located,”
11 after “within the same State,”.

12 **SEC. 4. COMMUNITY REINVESTMENT ACT EVALUATION OF**
13 **BANKS WITH INTERSTATE BRANCHES.**

14 (a) IN GENERAL.—Section 807 of the Community
15 Reinvestment Act of 1977 (12 U.S.C. 2906) is amended
16 by adding at the end the following subsections:

17 “(d) INSTITUTIONS WITH INTERSTATE
18 BRANCHES.—

19 “(1) STATE-BY-STATE EVALUATION.—In the
20 case of a regulated financial institution that main-
21 tains domestic branches in 2 or more States, the ap-
22 propriate Federal financial supervisory agency shall
23 prepare—

24 “(A) a written evaluation of the entire in-
25 stitution’s record of performance under this

1 title in accordance with the requirements of
2 subsections (a), (b), and (c); and

3 “(B) for each State in which the institu-
4 tion maintains 1 or more domestic branches, a
5 separate written evaluation of the institution’s
6 record of performance within such State under
7 this title, in accordance with the requirements
8 of subsections (a), (b), and (c).

9 “(2) MULTISTATE METROPOLITAN AREAS.—

10 “(A) IN GENERAL.—In the case of a regu-
11 lated financial institution that maintains do-
12 mestic branches in 2 or more States within a
13 multistate metropolitan area, the appropriate
14 Federal financial supervisory agency may pre-
15 pare a separate written evaluation of the insti-
16 tution’s record of performance within such met-
17 ropolitan area under this title, in accordance
18 with the requirements of subsections (a), (b),
19 and (c).

20 “(B) ADJUSTMENT OF SCOPE OF EVALUA-
21 TION.—If an appropriate Federal financial in-
22 stitution supervisory agency prepares a written
23 evaluation pursuant to subparagraph (A), the
24 scope of the written evaluation required under
25 paragraph (1)(B) shall be adjusted accordingly.

1 “(3) CONTENT OF STATE LEVEL EVALUA-
2 TION.—A written evaluation prepared pursuant to
3 paragraph (1)(B) of this subsection shall—

4 “(A) present the information required by
5 subparagraphs (A) and (B) of subsection (b)(1)
6 of this section separately for each metropolitan
7 area in which the institution maintains 1 or
8 more domestic branch offices and separately for
9 the remainder of the nonmetropolitan area of
10 the State if the institution maintains 1 or more
11 domestic branch offices in such area; and

12 “(B) describe how the Federal financial
13 supervisory agency has performed the examina-
14 tion of the institution, including a list of the in-
15 dividual branches examined.

16 “(4) DEFINITIONS.—For purposes of this sec-
17 tion:

18 “(A) DOMESTIC BRANCH.—The term ‘do-
19 mestic branch’ means any branch office or
20 other facility of a regulated financial institution
21 which accepts deposits in any State.

22 “(B) METROPOLITAN AREA.—The term
23 ‘metropolitan area’ means—

24 “(i) any primary metropolitan statis-
25 tical area, metropolitan statistical area, or

1 consolidated metropolitan statistical area
2 as defined by the Director of the Office of
3 Management and Budget, with a popu-
4 lation of 250,000 or more; and

5 “(ii) any other area identified by the
6 appropriate Federal financial supervisory
7 agency.

8 “(C) STATE.—The term ‘State’ has the
9 meaning given to such term in section 3(a) of
10 the Federal Deposit Insurance Act.”.

11 (b) SEPARATE PRESENTATION.—Section 807(b) of
12 the Community Reinvestment Act of 1977 (12 U.S.C.
13 2906(b)(1)) is amended by adding at the end the following
14 new paragraph:

15 “(3) BREAKDOWN BY METROPOLITAN AREAS.—
16 The information required to be included in the pub-
17 lic section of the written evaluation pursuant to sub-
18 paragraphs (A) and (B) of paragraph (1) shall be
19 presented separately for each metropolitan area in
20 which an insured depository institution maintains 1
21 or more domestic branch offices.”.

22 **SEC. 5. STATE TAX COMPLIANCE.**

23 Section 5240 of the Revised Statutes is amended by
24 inserting after subparagraph (B) (12 U.S.C. 484) follow-

1 ing the 5th undesignated paragraph the following new
2 subparagraph:

3 “(C) Notwithstanding subparagraph (A), law-
4 fully authorized auditors, examiners, and other rep-
5 resentatives acting on behalf of any State agency
6 charged with the administration and collection of
7 taxes imposed by such State or any political subdivi-
8 sion of such State, may, to the extent necessary, re-
9 view the books, records, and accounts of a Federal
10 depository institution (as defined in section 3(c)(4)
11 of the Federal Deposit Insurance Act) which has its
12 main office or any branch located in that State to
13 determine any State or local tax liability and to en-
14 sure compliance with the tax laws of the State or po-
15 litical subdivision.”.

16 **SEC. 6. USE OF NAMES IN HOST STATE BY BANK HOLDING**
17 **COMPANIES.**

18 Section 3 of the Bank Holding Company Act of 1956
19 (12 U.S.C. 1842) is amended by inserting after subsection
20 (h) (as added by section 2 of this Act) the following new
21 subsection:

22 “(i) USE OF NAMES IN HOST STATE.—

23 “(1) IN GENERAL.—A bank holding company
24 that seeks, directly or indirectly, to consolidate
25 banks under subsection (h) shall provide the Board

1 with the name or names under which the branches
2 of the resulting bank will operate in the host State
3 of each such branch.

4 “(2) PROHIBITION AGAINST SAME OR SIMILAR
5 NAMES.—A bank holding company may not operate
6 a branch of a bank in a host State if the proposed
7 name of the bank is—

8 “(A) identical or deceptively similar to a
9 name being used by an existing bank or bank
10 holding company in the host State; or

11 “(B) is likely to cause the public to be con-
12 fused, deceived, or mistaken, due to a similarity
13 or identity of names.

14 “(3) SUBSEQUENT USE OF SAME OR SIMILAR
15 NAME.—

16 “(A) IN GENERAL.—Upon application by
17 any person adversely affected, the Board shall
18 revoke permission of a bank holding company to
19 operate a branch in a host State if—

20 “(i) the bank holding company uses or
21 changes the name of, or uses an additional
22 name for, any branch of any bank subsidi-
23 ary of such company in the host State; and

1 “(ii) the new or additional name is de-
2 scribed in subparagraph (A) or (B) of
3 paragraph (2).

4 “(B) OTHER REMEDIES UNAFFECTED.—
5 Subparagraph (A) shall not be construed as
6 precluding any adversely affected person from
7 pursuing any available legal or administrative
8 remedies.

9 “(4) HOST STATE DEFINED.—For purposes of
10 this subsection, the term ‘host State’ means any
11 State in which a bank holding company operates a
12 branch of a bank which resulted from a consolida-
13 tion under subsection (h) other than the State in
14 which the operations of the bank holding company’s
15 banking subsidiaries were principally conducted on
16 the later of July 1, 1996, or the date on which the
17 company became a bank holding company.”.

○

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