

ENGROSSED HOUSE  
BILL NO. 2891

By: Weaver

An Act relating to banks and trusts companies;  
amending 6 O.S. 1991, Section 209, as last amended  
by Section 11, Chapter 111, O.S.L. 1997 (6 O.S.  
Supp. 1997, Section 209), which relates to  
examinations and reports; adding Office of Thrift  
Supervision to list of organizations for which the  
State Banking Commissioner may accept examinations  
of banks; and providing an effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 6 O.S. 1991, Section 209, as last  
amended by Section 11, Chapter 111, O.S.L. 1997 (6 O.S. Supp. 1997,  
Section 209), is amended to read as follows:

Section 209. A. 1. Number of examinations - Acceptance of  
F.D.I.C. or Federal Reserve System examination in lieu of one  
examination. The Commissioner shall, at least every eighteen (18)  
months or as often as the Commissioner deems advisable, examine  
every bank and trust company, and for the purpose of making such  
examinations and special examinations, shall have full access to all  
books, papers, securities, records and other sources of information  
under the control of banks and trust companies; shall make and file  
in the office of the Commissioner a report in detail disclosing the  
results of such examination; and shall mail a copy of such report to

the bank or trust company examined. However, the Commissioner may accept, in lieu of any three consecutive bank examinations, the examination that may have been made of the bank or trust company within a reasonable period by the Federal Deposit Insurance Corporation ~~or by~~, the Board of Governors of the Federal Reserve System, or the Office of Thrift Supervision provided a copy of the examination is furnished to the Commissioner.

2. The Commissioner may also accept any other report relative to the condition of a bank or trust company, to include joint or concurrent examinations which may be obtained by the authorities within a reasonable period, in lieu of such report authorized by the laws of this state to be required of such bank by the Banking Department, provided a copy of such report is furnished to the Commissioner.

3. The Commissioner may enter into cooperative, coordinating, and information-sharing agreements with the Federal Deposit Insurance Corporation ~~or~~, the Board of Governors of the Federal Reserve System, or the Office of Thrift Supervision with respect to the periodic examination or other supervision of any state bank or trust company.

4. When requested in writing upon authority of the board of directors or stockholders owning a majority of the capital stock of any bank or trust company, the Commissioner shall, if in the opinion of the Commissioner such examination is desirable, make or cause to be made an examination into the affairs and conditions of such bank or trust company. For such examination such bank or trust company shall pay the same fees as provided for in subsection B of Section 211 of this title.

B. Reports - Number - Dates - Verification. Every bank shall make four reports each year and more often if called upon by the Commissioner and according to the form which may be prescribed by the Commissioner, and every trust company shall make two reports

each year and more often if called upon by the Commissioner and according to the form which may be prescribed by the Commissioner. They must be verified by the oath or affirmation of the president, cashier or secretary of such bank or trust company, and attested by the signatures of at least two of the directors. Each such report shall exhibit, in detail and under appropriate heads, the resources and liabilities of the corporation at the close of business on any last day by the Commissioner specified, and shall be transmitted to the Commissioner within thirty (30) calendar days after the call date, and may be published at the expense of the bank or trust company in the same form in which it is made to the Commissioner. The Commissioner shall also have power to call for special reports from any bank or trust company whenever, in the Commissioner's judgment, the same are necessary in order to gain a full and complete knowledge of its condition. However, the reports authorized and required by this section, to be called for by the Commissioner, shall relate to a date prior to the date of such call to be specified therein. Additionally, the Commissioner may accept, in lieu of the reports referred to in this section, reports made by banks that are members of the Federal Reserve System on forms provided by the Federal Reserve System.

C. Penalty for failure to make reports - Action to recover penalty - Payment into General Revenue Fund. Every bank or trust company which fails to make and transmit any report required within the discretion of the Commissioner, under this Code, shall be subject to a penalty not to exceed Fifty Dollars (\$50.00) for each day, after the period respectively therein mentioned, that the bank or trust company delays to make and transmit its report. Whenever any bank or trust delays or refuses to pay the penalty herein imposed for a failure to make and transmit a report, the Commissioner is hereby authorized to maintain an action in the name of the state against the delinquent bank or trust company for the

recovery of such penalty, and all sums collected by such action shall be paid into the State Treasury to be credited to the General Revenue Fund.

D. Forms for examination and reports - Preservation for ten years - Confidential nature. For the purpose of carrying into effect the provisions of this Code, the Commissioner shall provide a form for the necessary blanks for such examinations and reports; and all examinations and reports received by the Commissioner shall be preserved in the office of the Commissioner for a period of not less than ten (10) years. Such examination and reports and all other records of operating banks and trust companies in the Banking Department are to be kept confidential, except as permitted by this Code.

SECTION 2. This act shall become effective November 1, 1998.

Passed the House of Representatives the 2nd day of March, 1998.

Speaker of the House of  
Representatives

Passed the Senate the \_\_\_\_ day of \_\_\_\_\_, 1998.

President of the Senate