

STATE OF OKLAHOMA

2nd Session of the 47th Legislature (2000)

SENATE BILL 1268

By: Mickle

AS INTRODUCED

An Act relating to banking; amending 6 O.S. 1991, Section 104, as amended by Section 3, Chapter 111, O.S.L. 1997 (6 O.S. Supp. 1999, Section 104), which relates to effect of certain Code on existing banks and trust companies; clarifying language; and providing an effective date.

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

SECTION 1. AMENDATORY 6 O.S. 1991, Section 104, as amended by Section 3, Chapter 111, O.S.L. 1997 (6 O.S. Supp. 1999, Section 104), is amended to read as follows:

Section 104. A. The certificates, permits and charters of state banks and trust companies heretofore organized under the laws of the state and existing before August 31, 1965, shall continue in full force and effect. All such state banks and trust companies, and, to the extent applicable, all national banks now or hereafter doing business in this state, shall from August 31, 1965, be subject to the provisions and requirements of ~~this~~ the Oklahoma Banking Code of 1997 in every particular as if organized under this ~~act~~ Code.

B. Any bank, bank holding company, trust company or business association not holding a charter of authority to engage in banking or trust company business in this state shall register with the State Banking Commissioner, on a form provided by the Commissioner and pay a registration fee in an amount set by rule of the Banking Board, all bank or trust-related activities conducted in this state by the bank, bank holding company or trust company, or any subsidiary or affiliate thereof.

C. Bank or trust-related activities include receiving deposits, transaction accounts, making loans, issuing debentures or other evidence of debt, holding funds or other property in trust, acting in a fiduciary capacity, or conducting in any other manner banking, or bank or trust-related activities.

SECTION 2. This act shall become effective November 1, 2000.

47-2-2788

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