

An Act relating to banks; amending 6 O.S. 2001, Section 102, which relates to definitions for banks and trust companies; exempting certain registered marks used by bank from confusingly similar name prohibition; amending 6 O.S. 2001, Section 208, which relates to records of the Banking Department; exempting certain reports from being part of public record; requiring certain requests for examination reports provide certain documentation; allowing for certain copying fees; amending 6 O.S. 2001, Section 301, which relates to certificates of authority; requiring application to obtain certificate; amending 6 O.S. 2001, Section 304, which relates to expenses of organization; allowing for issuance of certificate of authority by Commissioner; amending 6 O.S. 2001, Section 305, which relates to individual seeking authority to engage in banking; requiring submission of offering circular with application if subscribers not yet known; amending 6 O.S. 2001, Section 306.1, which relates to filing of application; requiring publication of notice for two weeks; amending 6 O.S. 2001, Section 307.1, which relates to objective of Commissioner; allowing Commissioner discretion to permit or deny certain hearings; amending 6 O.S. 2001, Section 308, which relates to hearings; allowing for permission of hearing by Commissioner; amending 6 O.S. 2001, Section 309, which relates to the filing of charter applications; deeming certain records of applicant to be confidential; amending 6 O.S. 2001, Section 310, which relates to hearing on applications; providing for hearings by Board on certain applications; allowing Board to adopt own findings of fact and conclusions of law; requiring expenses of court reporter to be paid by applicant; allowing Board to reject or accept any earlier findings of fact or conclusions of law; requiring Board to adhere to Oklahoma Administrative Procedures Act; amending 6 O.S. 2001, Section 311.1, which relates to certificates of authority; updating certain language; amending 6 O.S. 2001, Section 312, which relates to contents of verified application for certificates of authority; requiring disclosure in verified application of amount of capital the bank has collected; amending 6 O.S. 2001, Section 313, which relates to approval or denial of certain applications; providing time parameters when bank must commence business after approval of application; amending 6 O.S. 2001, Section 710, which relates to preemptive rights of shareholders; requiring unanimous approval by shareholders to remove certain rights from certificate of incorporation; amending 6 O.S. 2001, Section 806, which relates to investments by banks; allowing bank to invest in certain securities; amending 6 O.S. 2001, Section 1004, which relates to deposits of securities with Commissioner; increasing certain deposit requirements; allowing for purchase of bond in lieu of deposit; requiring court order for release of certain funds; providing for pro rata distribution of funds in certain circumstances; amending 6 O.S. 2001, Section 1005, which relates to certain requirements of trust companies; allowing trust company to purchase bond in lieu of depositing securities with Commissioner; and providing an effective date.