

SENATE MOTION

MR. PRESIDENT:

I move that Engrossed House Bill 1191 be amended to read as follows:

- 1 Page 13, between lines 27 and 28, begin a new paragraph and insert:
2 "SECTION 4. IC 28-2-17-20.1 IS AMENDED TO READ AS
3 FOLLOWS [EFFECTIVE JULY 1, 2002]: Sec. 20.1. (a) As used in this
4 section, "interim bank" means a bank that may not accept deposits,
5 make loans, pay checks, or engage in the general business of banking
6 or any part of the business of banking, and is chartered solely for the
7 purpose of:
8 (1) merging with;
9 (2) acquiring control of; or
10 (3) acquiring all or substantially all of the assets of;
11 an existing Indiana bank.
12 (b) An out-of-state bank may not merge with or into, or acquire all
13 or substantially all of the assets of, an Indiana bank that has existed and
14 continuously operated as a bank for not more than five (5) years.
15 (c) For purposes of subsection (b), an Indiana bank that is the
16 resulting bank following a merger involving an Indiana interim bank is
17 considered to have been in existence and continuously operated during
18 the existence and continuous operation of the Indiana merged bank.
19 (d) Subsection (b) does not apply to a merger or acquisition of an
20 Indiana bank if the:
21 (1) merger or acquisition is part of a purchase or acquisition with
22 respect to which the Federal Deposit Insurance Corporation
23 provides assistance under Section 13(c) of the Federal Deposit
24 Insurance Act (12 U.S.C. 1811 et seq.);
25 (2) Indiana bank is insolvent or is in imminent danger of
26 insolvency as provided under IC 28-3; ~~or~~
27 (3) Indiana bank existed before July 1, 1998; **or**
28 (4) **merger or acquisition is approved by two-thirds of the**
29 **board of directors of the Indiana bank."**
30 Renumber all SECTIONS consecutively.
 (Reference is to EHB 1191 as printed February 22, 2002.)

Senator NUGENT