

CHAPTER 7
SB 246-FN - FINAL VERSION

2017 SESSION

17-0995
06/04

SENATE BILL ***246-FN***

AN ACT relative to credit union branching authority

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SPONSORS: Sen. Bradley, Dist 3; Sen. Soucy, Dist 18; Rep. Butler, Carr. 7; Rep. Hunt, Ches.
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COMMITTEE: Commerce

ANALYSIS

This bill modifies the branching authority of foreign credit unions in the state.

Explanation: Matter added to current law appears in ***bold italics***.
Matter removed from current law appears ~~[in brackets and struck through.]~~
Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

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STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Seventeen

1 AN ACT relative to credit union branching authority

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Be it Enacted by the Senate and House of Representatives in General Court convened:

2 7:1 Credit Union Act; Branching Authority; Foreign Credit Unions. Amend RSA 383-E:9-901(c)
3 to read as follows:

4 (c) A foreign credit union may establish or acquire a branch office in this state~~[if a state~~
5 ~~credit union would be permitted to do so in the state in which its principal office is located under~~
6 ~~conditions no more restrictive than those imposed by the laws of this state as determined by the~~
7 ~~commissioner]~~. The foreign credit union shall submit a notice or application to establish or acquire
8 a branch to the commissioner under RSA 383-A:6-602 and may proceed to do so if permitted by the
9 commissioner.

10 7:2 Effective Date. This act shall take effect upon its passage.

Approved: March 31, 2017
Effective Date: March 31, 2017

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