

§1311. Definitions

As used in this chapter, unless the context otherwise indicates, the following terms have the following meanings. [PL 1997, c. 182, Pt. B, §3 (NEW).]

1. Agency. "Agency" means any office or any place of business of a foreign bank located in any state of the United States at which credit balances are maintained incidental to or arising out of the exercise of banking powers, checks are paid, or money is lent, but at which deposits may not be accepted from persons who are citizens or residents of the United States.

[PL 1997, c. 182, Pt. B, §3 (NEW).]

2. Branch. "Branch" means any office or any place of business of a foreign bank located in any state of the United States at which deposits are received.

[PL 1997, c. 182, Pt. B, §3 (NEW).]

3. Federal agency. "Federal agency" means an agency of a foreign bank established and operating pursuant to Section 4 of the federal International Banking Act of 1978.

[PL 1997, c. 182, Pt. B, §3 (NEW).]

4. Federal branch. "Federal branch" means a branch of a foreign bank established and operating pursuant to Section 4 of the federal International Banking Act of 1978.

[PL 1997, c. 182, Pt. B, §3 (NEW).]

5. Maine agency. "Maine agency" means an agency of a foreign bank located in this State and established and operating pursuant to the provisions of this chapter.

[PL 1997, c. 182, Pt. B, §3 (NEW).]

6. Maine branch. "Maine branch" means a branch of a foreign bank located in this State and established and operating pursuant to the provisions of this chapter.

[PL 1997, c. 182, Pt. B, §3 (NEW).]

7. Maine foreign bank. "Maine foreign bank" means a foreign bank that operates a Maine branch or Maine agency and for which Maine is the home state, in accordance with Section 5 of the federal International Banking Act of 1978.

[PL 1997, c. 182, Pt. B, §3 (NEW).]

8. Maine representative office. "Maine representative office" means a representative office located in this State and established and operating pursuant to the provisions of this chapter.

[PL 1997, c. 182, Pt. B, §3 (NEW).]

9. Out-of-state foreign bank. "Out-of-state foreign bank" means a foreign bank for which a state other than Maine is the home state, in accordance with Section 5 of the federal International Banking Act of 1978.

[PL 1997, c. 182, Pt. B, §3 (NEW).]

10. Representative office. "Representative office" means any office of a foreign bank that is located in any state and is not a federal branch, federal agency, state branch, state agency or subsidiary of a foreign bank.

[PL 1997, c. 182, Pt. B, §3 (NEW).]

SECTION HISTORY

PL 1997, c. 182, §B3 (NEW).

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