

§1226. Holding companies of merchant banks

If the holding company is not deemed to be a financial institution holding company under chapter 101 by virtue of controlling financial institutions other than a merchant bank or a nondepository trust company, a holding company of a merchant bank is not subject to the provisions of chapter 101, except for section 1013, subsection 1 and the application requirements of section 1015 relevant to section 1013, subsection 1. [PL 1997, c. 398, Pt. J, §2 (NEW).]

If the holding company is not deemed to be a financial institution holding company under chapter 101 by virtue of controlling financial institutions other than a merchant bank, the superintendent may examine the holding company, including its subsidiaries and affiliates, to the extent necessary to determine the soundness and viability of the merchant bank. [PL 2005, c. 82, §16 (AMD).]

SECTION HISTORY

PL 1997, c. 398, §J2 (NEW). PL 2005, c. 82, §16 (AMD).

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