

§1324. Conversions

1. Authority. A foreign bank may convert a Maine representative office to a Maine agency or Maine branch, or convert a Maine agency to a Maine representative office or a Maine branch, or convert a Maine branch to a Maine agency or Maine representative office with the prior approval of the superintendent. A foreign bank may also convert a federal branch or agency to a Maine branch or Maine agency.

[PL 1997, c. 182, Pt. B, §3 (NEW).]

2. Applications. Applications for prior approval of conversions must be processed in accordance with sections 252 and 253 or section 1315 as appropriate.

[PL 1997, c. 182, Pt. B, §3 (NEW).]

SECTION HISTORY

PL 1997, c. 182, §B3 (NEW).

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