

**§1011. Definitions**

As used in this chapter, unless the context indicates otherwise, the following terms have the following meanings. [PL 1977, c. 663, §57 (RPR).]

**1. Financial institution holding company.** "Financial institution holding company" means any company which has control over any financial institution or has control over any company which controls any financial institution.

[PL 1975, c. 500, §1 (NEW).]

**2. Maine financial institution holding company.** "Maine financial institution holding company" means any company whose home state is this State and that has control over any Maine financial institution or has control over a company that controls a Maine financial institution.

[PL 2007, c. 79, §12 (AMD).]

**3. Company.** "Company" means a corporation, partnership, business trust, association or similar organization organized under the laws of the United States, any political subdivisions of the United States or a country other than the United States.

[PL 1997, c. 182, Pt. A, §4 (AMD).]

**4. Control.** A company controls another company, referred to in this chapter as a "subsidiary," if it owns 25% or more of the equity interest of the subsidiary or if under the federal Bank Holding Company Act of 1956, as amended, under the federal Home Owners' Loan Act, Section 1467A, as amended, or under the Federal Deposit Insurance Act, as amended, or regulations or policy statements issued thereunder, that company is presumed to control the subsidiary or a determination has been made by the superintendent that the company exercises a controlling influence over the management and policies of the subsidiary.

[PL 2001, c. 211, §23 (AMD).]

**5. Engagement in activities of subsidiaries.** A financial institution holding company shall be deemed to own shares owned by a subsidiary, and to engage in activities engaged in by a subsidiary or by any other company of which it owns 5% or more of the voting shares.

[PL 1975, c. 500, §1 (NEW).]

**6. Maine financial institution.** "Maine financial institution" means a financial institution defined in section 131, subsection 17.

[PL 2007, c. 79, §13 (AMD).]

**7. Non-Maine financial institution holding company.** "Non-Maine financial institution holding company" means a financial institution holding company whose home state is not this State.

[PL 1995, c. 628, §27 (AMD).]

**8. Principally conducted.**

[PL 1995, c. 628, §28 (RP).]

**9. Acquisition of voting shares.** "Acquisition of voting shares" includes, without limitation, the acquisition of the voting power of those shares, whether by direct or indirect purchase, by single or multiple transactions or any other means.

[PL 1985, c. 642, §4 (NEW).]

**10. Person.** "Person" means an individual or individuals acting in concert, including individuals who are citizens of one or more countries, and any colonies, dependencies or possessions of those countries, other than the United States.

[PL 1997, c. 182, Pt. A, §5 (AMD).]

**11. Home state.** "Home state," with respect to a financial institution holding company, means the state in which the total deposits of all financial institution subsidiaries of that company are the largest

on the later of July 1, 1966 or the date on which the company becomes a financial institution holding company under this Title.

[PL 1995, c. 628, §29 (NEW).]

**12. Host state.** "Host state," with respect to a financial institution holding company, means a state, other than the home state of the company, in which the company controls or seeks to control a financial institution subsidiary.

[PL 1995, c. 628, §29 (NEW).]

**13. Foreign bank holding company.** "Foreign bank holding company" means any company that controls, directly or indirectly, a foreign bank.

[PL 1997, c. 182, Pt. A, §6 (NEW).]

#### SECTION HISTORY

PL 1975, c. 500, §1 (NEW). PL 1975, c. 666, §§31-A (AMD). PL 1979, c. 663, §57 (AMD). PL 1983, c. 302, §1 (AMD). PL 1985, c. 642, §§3,4 (AMD). PL 1991, c. 386, §26 (AMD). PL 1995, c. 628, §§26-29 (AMD). PL 1997, c. 182, §§A4-6 (AMD). PL 2001, c. 211, §23 (AMD). PL 2007, c. 79, §§12, 13 (AMD).

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