

§151. Declaration of emergency by Governor

Whenever it appears to the Governor that the welfare and security of financial institutions and credit unions under the supervision of the superintendent, or their depositors, shareholders, staffs or customers, require, or that the welfare of the State, any section of the State, the inhabitants of the State, financial institutions, credit unions, their depositors, shareholders or staffs have been or may be adversely affected by actual or threatened national emergency, forces of the natural elements, fires, explosions, strikes, epidemics, civil strife or commotion, or any other circumstances hazardous or dangerous to life, limb or property, the Governor may proclaim that a banking emergency exists. The Governor may declare such banking holidays as in the Governor's judgment such emergency conditions may require and that any financial institution or institutions and credit union or credit unions are subject to special regulation as provided until the Governor, by a like proclamation, declares the period of the emergency to have terminated if the Governor has not defined the period in the original proclamation. [RR 2025, c. 1, Pt. D, §3 (COR).]

SECTION HISTORY

PL 1975, c. 500, §1 (NEW). RR 2025, c. 1, Pt. D, §3 (COR).

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