

State of Arizona
Senate
Fifty-second Legislature
First Regular Session
2015

CHAPTER 45

Senate Engrossed
FILED
MICHELE REAGAN
SECRETARY OF STATE

SENATE BILL 1336

AN ACT

AMENDING SECTION 6-203, ARIZONA REVISED STATUTES; RELATING TO BANKING PERMITS.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Section 6-203, Arizona Revised Statutes, is amended to
3 read:

4 6-203. Application for banking permit; organizational
5 application; final application

6 A. EXCEPT AS OTHERWISE PROVIDED IN THIS SECTION, an application for a
7 banking permit or amendment to a banking permit shall be in writing, in such
8 form as the superintendent may prescribe, and shall be supported by such
9 information, data and records as the superintendent may require to make the
10 findings necessary for the issuance or amendment of the permit.

11 B. THE SUPERINTENDENT SHALL ESTABLISH AN ORGANIZATIONAL APPLICATION
12 PROCESS AND A FINAL APPLICATION PROCESS FOR NEW BANKING PERMIT APPLICATIONS.
13 THE ORGANIZATIONAL APPLICATION MUST INCLUDE:

- 14 1. THE HISTORICAL DESCRIPTION OF THE ORGANIZING GROUP.
- 15 2. THE PROPOSED TYPE OF REGULATORY FILING FOR THE BANK.
- 16 3. THE PROPOSED COMMITTEE STRUCTURE AND ITS MEMBERSHIP.
- 17 4. THE COMPLETED BIOGRAPHICAL AND FINANCIAL REPORT FOR EACH ORGANIZER.
- 18 5. THE COMPLETED BACKGROUND PERMISSION FORM FOR EACH ORGANIZER.
- 19 6. THE BUSINESS PLAN SUMMARY.
- 20 7. THE FINANCIAL PLAN REFLECTING BOTH THE OBJECTIVES OF THE STRATEGIC
21 PLAN AND THE BANK'S CAPITAL ADEQUACY UNDER THE CURRENT CAPITAL GUIDELINES.
- 22 8. THE PROJECTED ORGANIZATIONAL BUDGET FOR THE PROJECT.
- 23 9. THE ARTICLES OF INCORPORATION AND THE BYLAWS OF THE ORGANIZING
24 CORPORATION.
- 25 10. THE PROPOSED OFFERING CIRCULAR, ESCROW ACCOUNT INFORMATION AND
26 STOCK CERTIFICATE.

27 C. THE DEPARTMENT MAY ACCEPT AN ORGANIZATIONAL APPLICATION FOR A NEW
28 BANKING PERMIT WITHOUT SIMULTANEOUSLY FILING WITH THE FEDERAL DEPOSIT
29 INSURANCE CORPORATION.

30 D. THE FINAL APPLICATION FOR A NEW BANKING PERMIT MAY BEGIN AT ANY
31 TIME DURING THE ORGANIZATIONAL PHASE. THE REQUIRED CAPITAL MUST BE RAISED
32 DURING THE FINAL APPLICATION PROCESS.

APPROVED BY THE GOVERNOR MARCH 23, 2015.

FILED IN THE OFFICE OF THE SECRETARY OF STATE MARCH 23, 2015.

Passed the House March 17, 20 15,

by the following vote: 58 Ayes,

0 Nays, 2 Not Voting

[Signature]
Speaker of the House
Norma Chastain
Assistant Chief Clerk of the House

Passed the Senate February 23, 20 15,

by the following vote: 29 Ayes,

0 Nays, 1 Not Voting

[Signature]
President of the Senate
Susan Cecels
Assistant Secretary of the Senate

EXECUTIVE DEPARTMENT OF ARIZONA
OFFICE OF GOVERNOR

This Bill was received by the Governor this
18th day of March, 20 15,

at 1:55 o'clock P. M.

[Signature]
Secretary to the Governor

Approved this 23rd day of

March, 20 15,

at 11:39 o'clock A. M.

[Signature]
Governor of Arizona

EXECUTIVE DEPARTMENT OF ARIZONA
OFFICE OF SECRETARY OF STATE

This Bill was received by the Secretary of State
this 23rd day of March, 20 15,

at 3:02 o'clock P. M.

[Signature]
Secretary of State

S.B. 1336