

**9-515. Same; powers of commissioner.** Whenever the commissioner is of the opinion that an emergency exists, or is impending, in this state or in any part or parts of this state, he or she may, by proclamation, authorize banks located in the affected area or areas to close their offices. In addition, if the commissioner is of the opinion that an emergency exists, or is impending, which affects, or may affect, a particular bank or banks, but not banks located in the area generally, he or she may authorize the particular bank or banks to close. The bank or banks so closed shall remain closed until the commissioner proclaims that the emergency has ended, or until such earlier time as the officers of the bank determine that the bank theretofore closed because of the emergency, should reopen, and, in either event, for such further time thereafter as may reasonably be required to reopen as determined by the commissioner.

**History:** L. 1971, ch. 35, § 2; July 1.