

9-809. Stockholder vote for conversion to national bank; proceedings; written notice to commissioner. (a) Any state bank may at any time, upon the affirmative vote of not less than 2/3 of its outstanding voting stock, become a national bank, but in all the proceedings incident thereto such bank shall be governed by the same rulings, laws and regulations as may be in force and effect under federal law and authority governing national banks becoming state banks.

(b) The state bank shall provide written notice to the state bank commissioner within 10 days after the date the state bank receives preliminary approval to convert to a national banking association from the office of the comptroller of the currency. In addition, not more than 15 days following the issuance of a charter certificate to the bank by the comptroller, the bank shall surrender its state certificate of authority or charter and shall certify in writing that notice of the conversion has been given to the corporations division of the secretary of state's office.

History: L. 1947, ch. 102, § 12; L. 1995, ch. 19, § 1; Mar. 9.