

IC 28-6.1

ARTICLE 6.1. SAVINGS BANKS

IC 28-6.1-1

Chapter 1. General Provisions

IC 28-6.1-1-1

Application of article

Sec. 1. Except as provided in this article, this article applies to all savings banks.

As added by P.L.42-1993, SEC.72.

IC 28-6.1-1-2

Applicability of corporate governance laws; references

Sec. 2. (a) This section applies only to a savings bank (whether in stock or mutual form of ownership) that was:

- (1) formed as a result of conversion under IC 28-1-21.7, IC 28-1-21.8, or IC 28-1-21.9 after December 31, 1992;
- (2) incorporated under IC 28-12; or
- (3) formed as a result of conversion under IC 28-1-30.

(b) A savings bank described in subsection (a) is governed by IC 28-13 in addition to this article.

(c) A reference in this article to formation and operation by a board means formation by conversion and operation by an elected board of directors.

(d) As to a mutual savings bank, a reference in IC 28-13-5, IC 28-13-6, IC 28-1-7, IC 28-1-7.1, IC 28-1-8, or IC 28-1-9 to shareholders and shareholders' meetings means members and members' meetings.

(e) Notwithstanding subsection (d), in a proposed disposition described in IC 28-1-8-3(b), the rights and remedies for dissenting shareholders set forth in IC 28-1-7-21 do not apply.

As added by P.L.42-1993, SEC.72. Amended by P.L.122-1994, SEC.94; P.L.192-1997, SEC.13; P.L.62-1999, SEC.3; P.L.27-2012, SEC.81; P.L.13-2013, SEC.73.