

286.3-185 Change of location -- Approval by commissioner.

A bank may move its principal office or a branch from one (1) location to another. A bank, except for a bank that the commissioner may designate through the promulgation of administrative regulations, shall apply to the commissioner for approval to relocate its principal office or a branch. Before the commissioner shall approve or disapprove any change of location, he shall ascertain and determine that the public convenience and advantage will be served and promoted and that there is a reasonable probability of the successful operation of the branch or principal office at the new location. The relocation of a branch within the same vicinity or immediate neighborhood that does not substantially affect the nature of the business or customers served shall not be considered a branch closure subject to the provisions of KRS 286.3-180(6).

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 629, effective July 15, 2010; and ch. 28, sec. 14, effective July 15, 2010. -- Amended 2000 Ky. Acts ch. 279, sec. 5, effective July 14, 2000. -- Amended 1990 Ky. Acts ch. 73, sec. 2, effective July 13, 1990. -- Amended 1986 Ky. Acts ch. 444, sec. 8, effective July 15, 1986. -- Created 1976 Ky. Acts ch. 234, sec. 6.

Formerly codified as KRS 287.185.

Legislative Research Commission Note (7/15/2010). This section was amended by 2010 Ky. Acts chs. 24 and 28, which do not appear to be in conflict and have been codified together.

Legislative Research Commission Note (7/12/2006). In accordance with 2006 Ky. Acts ch. 247, secs. 38 and 39, this statute has been renumbered as a section of the Kentucky Financial Services Code, KRS Chapter 286.