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COUNCIL OF THE DISTRICT OF COLUMBIA


NOTICE

D.C. LAW 10-16

"Regional Interstate Banking Act of 1985
Amendment Act of 1993".

Pursuant to Section 412 of the District of Columbia Self-Government and Governmental Reorganization Act, P. L. 93-198, "the Act", the Council of the District of Columbia adopted Bill No. 10-64 on first and second readings, June 1, 1993, and June 29, 1993, respectively. Following the signature of the Mayor on July 16, 1993, this legislation was assigned Act No. 10-47, published in the July 30, 1993, edition of the D.C. Register, (Vol. 40 page 5448) and transmitted to Congress on July 21, 1993 for a 30-day review, in accordance with Section 602(c)(1) of the Act.

The Council of the District of Columbia hereby gives notice that the 30-day Congressional Review Period has expired, and therefore, cites this enactment as D.C. Law 10-16, effective September 30, 1993.


DAVID A. CLARKE
Chairman of the Council

Dates Counted During the 30-day Congressional Review Period:

July 21,22,23,26,27,28,29,30

August 2,3,4,5,6

September 7,8,9,10,13,14,15,16,17,20,21,22,23,24,27,28,29

Codification

AN ACT

D.C. ACT 10-47

District of Columbia Code

1994 Supplement

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

JULY 16, 1993

To amend the District of Columbia Regional Interstate Banking Act of 1985, to subject all acquisitions by regional bank holding companies to the same terms and conditions.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the "Regional Interstate Banking Act of 1985 Amendment Act of 1993".

Sec. 2. Section 3 of the District of Columbia Regional Interstate Banking Act of 1985, effective November 23, 1985 (D.C. Law 6-63; D.C. Code § 26-802), is amended to read as follows:

Section
26-802

"(a) A regional bank holding company may acquire a District of Columbia bank holding company or a District of Columbia bank (other than a District of Columbia bank holding company or a District of Columbia bank which is acquired either pursuant to section 13 of the Federal Deposit Insurance Act, approved September 21, 1950 (64 Stat. 888; 12 U.S.C. § 1823(f)), or in the regular course of securing or collecting a debt previously contracted in good faith, as provided in section 3(a) of the Bank Company Holding Act of 1956, approved May 9, 1956 (70 Stat. 134; 12 U.S.C. § 1842(a)), if each of the following requirements is met:

"(1) The laws of the state in which the regional bank holding company making the acquisition has its principal place of business permit the regional bank holding company to be acquired by the District of Columbia bank holding company or the District of Columbia bank sought to be acquired.

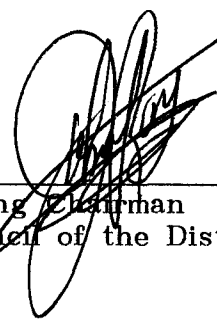
"(2) Either the District of Columbia bank sought to be acquired has been in existence and continuously operating for more than 2 years or all of the bank subsidiaries of the District of Columbia bank holding company sought to be acquired have been in existence and continuously operating for more than 2 years. A regional bank holding company may acquire all or substantially all of the shares of a bank organized solely for the purpose of facilitating the acquisition of a bank that has been in existence and continuously operating as a bank for more than 2 years.

"(3) The acquisition complies with any conditions, restrictions, requirements, or other limitations that would apply to the acquisition by the District of Columbia bank holding company or the District of Columbia bank sought to be acquired of a bank or bank holding company located in the state where the regional bank holding company making the

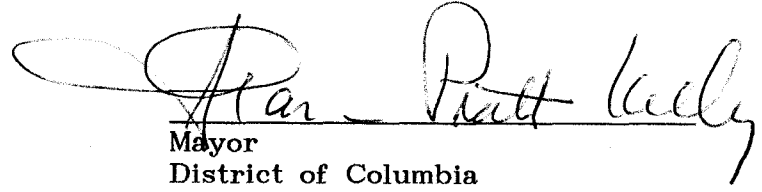
acquisition has its principal place of business, but that would not apply to the acquisition of a bank or bank holding company in the state by a bank holding company, all the bank subsidiaries of which are located in that state.

"(b) For the purpose of subsections (a)(1) and (3) of this section, a District of Columbia bank shall be treated as if it were a District of Columbia bank holding company."

Sec. 3. This act shall take effect after a 30-day period of Congressional review following approval by the Mayor (or in the event of veto by the Mayor, action by the Council of the District of Columbia to override the veto) as provided in section 602(c)(1) of the District of Columbia Self-Government and Governmental Reorganization Act, approved December 24, 1973 (87 Stat. 813; D.C. Code § 1-233(c)(1)), and publication in either the District of Columbia Register, the District of Columbia Statutes-at-Large, or the District of Columbia Municipal Regulations.



Acting Chairman
Council of the District of Columbia



Mayor
District of Columbia

July 16, 1993



COUNCIL OF THE DISTRICT OF COLUMBIA

COUNCIL PERIOD TEN

RECORD OF OFFICIAL COUNCIL VOTE

DOCKET NO: B10-64

Item on Consent Calendar

ACTION & DATE: Adopted First Reading, 6-1-93

VOICE VOTE: Approved

Recorded vote on request

Absent: Barry and Chavous

ROLL CALL VOTE: - RESULT

Table with 16 columns: COUNCIL MEMBER, AYE, NAY, N.V., A.B. (repeated 4 times). Rows include CHMN. RAY, BARRY, BRAZIL, CHAVOUS, CROPP, EVANS, JARVIS, LIGHTFOOT, MASON, NATHANSON, SMITH, JR., THOMAS, SR.

X - Indicates Vote A.B. - Absent N.V. - Present, not voting

CERTIFICATION RECORD

Signature of Secretary to the Council

Secretary to the Council

Date: June 30, 1993

Date

Item on Consent Calendar

ACTION & DATE: Adopted Final Reading, 6-29-93

VOICE VOTE: Approved

Recorded vote on request

Absent: Barry and Chavous

ROLL CALL VOTE: - RESULT

Table with 16 columns: COUNCIL MEMBER, AYE, NAY, N.V., A.B. (repeated 4 times). Rows include CHMN. RAY, BARRY, BRAZIL, CHAVOUS, CROPP, EVANS, JARVIS, LIGHTFOOT, MASON, NATHANSON, SMITH, JR., THOMAS, SR.

X - Indicates Vote A.B. - Absent N.V. - Present, not voting

CERTIFICATION RECORD

Signature of Secretary to the Council

Secretary to the Council

Date: June 30, 1993

Date

Item on Consent Calendar

ACTION & DATE:

VOICE VOTE:

Recorded vote on request

Absent:

ROLL CALL VOTE: - RESULT

Table with 16 columns: COUNCIL MEMBER, AYE, NAY, N.V., A.B. (repeated 4 times). Rows include CHMN. RAY, BARRY, BRAZIL, CHAVOUS, CROPP, EVANS, JARVIS, LIGHTFOOT, MASON, NATHANSON, SMITH, JR., THOMAS, SR.

X - Indicates Vote A.B. - Absent N.V. - Present, not voting

CERTIFICATION RECORD

Secretary to the Council

Date