

Will this emergency rule be promulgated under the permanent provisions of the Administrative Procedure Act? Yes No

5. Is this a new rule? Yes No

If yes, please provide a brief summary explaining the regulation.

Does this repeal an existing rule? Yes No

If yes, a copy of the repealed rule is to be included with your completed questionnaire. If it is being replaced with a new rule, please provide a summary of the rule giving an explanation of what the rule does.

NA

Is this an amendment to an existing rule? Yes No

If yes, please attach a mark-up showing the changes in the existing rule and a summary of the substantive changes. **Note: The summary should explain what the amendment does, and the mark-up copy should be clearly labeled "mark-up."**

6. Cite the state law that grants the authority for this proposed rule?

If codified, please give Arkansas Code citation.

ACA § 23-46-205(b)(1) Grants power to make regulations

7. What is the purpose of this proposed rule? Why is it necessary?

To clarify publication requirements for applications before the State Banking Board. The current rule is confusing.

8. Please provide the address where this rule is publicly accessible in electronic form via the Internet as required by Arkansas Code § 25-19-108(b).

WWW.SOS.ARKANSAS.GOV - ONLINE SERVICES - ADMINISTRATIVE RULES SEARCH

9. Will a public hearing be held on this proposed rule? Yes No

If yes, please complete the following:

Date: 02/16/2017

Time: 10:00 AM

Place: 400 HARDIN ROAD, SUITE 100, LITTLE ROCK, AR 72211

10. When does the public comment period expire for permanent promulgation? (Must provide a date.)

February 16, 2017

11. What is the proposed effective date of this proposed rule? (Must provide a date.)

May 1, 2017

12. Do you expect this rule to be controversial? Yes No

If yes, please explain. NA

13. Please give the names of persons, groups, or organizations that you expect to comment on these rules? Please provide their position (for or against) if known.

ALL ARKANSAS STATE-CHARTERED BANKS

FINANCIAL IMPACT STATEMENT

PLEASE ANSWER ALL QUESTIONS COMPLETELY

DEPARTMENT ARKANSAS STATE BANK DEPARTMENT
DIVISION LEGAL
PERSON COMPLETING THIS STATEMENT BARBARA MAHONEY
TELEPHONE NO. 324-9019 **FAX NO.** 324-9028 **EMAIL:** bmahoney@banking.state.ar.us

To comply with Act 1104 of 1995, please complete the following Financial Impact Statement and file two copies with the questionnaire and proposed rules.

SHORT TITLE OF THIS RULE PUBLICATION REQUIREMENTS. APPLICATIONS BEFORE THE STATE BANKING BOARD

1. Does this proposed, amended, or repealed rule have a financial impact? Yes No
2. Does this proposed, amended, or repealed rule affect small businesses? Yes No
If yes, please attach a copy of the economic impact statement required to be filed with the Arkansas Economic Development Commission under Arkansas Code § 25-15-301 et seq.

3. If you believe that the development of a financial impact statement is so speculative as to be cost prohibited, please explain.

NA

4. If the purpose of this rule is to implement a federal rule or regulation, please give the incremental cost for implementing the rule. Please indicate if the cost provided is the cost of the program.

Current Fiscal Year

General Revenue	<u>0</u>
Federal Funds	<u>0</u>
Cash Funds	<u>0</u>
Special Revenue	<u>0</u>
Other (Identify)	<u>0</u>
Total	<u>0</u>

Next Fiscal Year

General Revenue	<u>0</u>
Federal Funds	<u>0</u>
Cash Funds	<u>0</u>
Special Revenue	<u>0</u>
Other (Identify)	<u>0</u>
Total	<u>0</u>

5. What is the total estimated cost by fiscal year to any party subject to the proposed, amended, or repealed rule? Identify the party subject to the proposed rule and explain how they are affected.

Current Fiscal Year

\$ 0

Next Fiscal Year

\$ 0

NA

6. What is the total estimated cost by fiscal year to the agency to implement this rule? Is this the cost of the program or grant? Please explain.

Current Fiscal Year

\$ 0

Next Fiscal Year

\$ 0

NA

PROPOSED RULE

46.403.1. - PUBLICATION REQUIREMENTS. APPLICATIONS BEFORE THE STATE BANKING BOARD (Reference A.C.A. § 23-46-403)

Sponsors of the following applications must publish notice of the proposed application once a week for three (3) consecutive weeks in a newspaper of statewide circulation. The first publication shall be within ten (10) calendar days prior to the application's filing date. Publications must provide for a fifteen (15) day comment period beginning with the actual filing of the application. These applications are:

- (1) New state bank charters;
- (2) Merger or consolidation applications between one or more banks, or saving and loan associations into a state bank;
- (3) Purchase or assumption application (over 50% of the assets or liabilities) of another depository institution; and
- (4) Change of a state bank's main banking office from one municipality to another (Simple or Complex Application).

46.403.1. - PUBLICATION REQUIREMENTS. APPLICATIONS BEFORE THE STATE BANKING BOARD (Reference A.C.A. § 23-46-403)

Sponsors of the following applications must publish notice of the proposed application ~~three (3) times at equal intervals~~ once a week for three (3) consecutive weeks in a newspaper of statewide circulation. ~~The first Publication publication shall be as close as practicable to the date the application is filed with the State Bank Department, but no more than~~ within ten (10) calendar days prior to ~~or after~~ the application's filing date. Publications must provide for a fifteen (15) day comment period beginning with the actual filing of the application. These applications are:

- (1) New state bank charters;
- (2) Merger or consolidation applications between one or more banks, or saving and loan associations into a state bank;
- (3) Purchase or assumption application (over 50% of the assets or liabilities) of another depository institution; and
- (4) Change of a state bank's main banking office from one municipality to another (Simple or Complex Application).



Arkansas State Bank Department

Candace A. Franks
Commissioner

Asa Hutchinson
Governor

MEMORANDUM

TO: DONNA K. DAVIS, BUREAU OF LEGISLATIVE RESEARCH
FROM: CANDACE A. FRANKS, DEPUTY BANK COMMISSIONER
SUBJECT: REGULATIONS

Please find below a brief synopsis of Arkansas State Bank Department regulations:

MESSENGER SERVICE

Amends existing rule A.C.A. § 47.101.7 to reflect current bank and messenger service business practices.

PUBLICATION REQUIREMENTS

Amends existing rule A.C.A. § 46.403.1 to clarify the publication requirements for a proposed application coming before the State Banking Board.

CORPORATE FILE

Amends existing rule A.C.A. § 46.101.3 G. to clarify what documents are contained in a bank's corporate file.