

TITLE 4: ECONOMIC RESOURCES
DIVISION 6: BANKING AND FINANCIAL INSTITUTIONS

§ 6250. Regulations for Mergers, Liquidations, and Other Significant Events.

(a) The director shall provide by regulation administrative procedures and depositor protections for banks which desire to undertake mergers, conversions, or consolidations.

(b) The director shall provide by regulation administrative procedures and depositor protections for the liquidation, dissolution, and reorganization of banks.

Source: PL 3-104, § 260.

Commission Comment: With respect to the references to the “director” of the Department of Commerce and Labor, see Executive Order 94-3 (effective August 23, 1994), reorganizing the executive branch, changing agency names and official titles, and effecting other changes, set forth in the Commission comment to 1 CMC § 2001.