

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

§ 6260. Branch Banks.

A bank engaging in the banking business in the Commonwealth may operate such branch banks as the director determines is in the public interest according to the standards set forth in 4 CMC § 6210(a)(4) and (5). State banks may only operate branches in the Commonwealth if the state or territory of their incorporation authorizes a Commonwealth bank to engage in branch banking in its territory and that bank demonstrates that the branch is in the public interest and meets the criteria set forth in 4 CMC § 6210(a)(4) and (5).

Source: PL 3-104, § 270.

Commission Comment: With respect to the reference 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.