**§355-A. Authority for expedited acquisitions**

Notwithstanding any other provision of law, or any organizational document of any participating institution, the superintendent may order that the acquisition of assets and assumption of liabilities become effective immediately if the superintendent determines that the action is necessary for the protection of depositors or the public. This action may be taken upon receipt of the following: [PL 1997, c. 398, Pt. G, §7 (AMD).]

**1. Authorizing resolutions and plan.**  Certified copies of the authorizing resolutions adopted by the respective governing bodies of the acquiring or assuming financial institution or financial institution holding company, and a copy of the plan of acquisition of assets and assumption of liabilities approved by a majority vote of the governing bodies of the acquiring or assuming financial institution or financial institution holding company and the transferring institution; or

[PL 1997, c. 398, Pt. G, §8 (AMD).]

**2. Notice.**  Notice, containing information required by the superintendent, from any other person of intent to acquire the assets and assume the liabilities of a financial institution or financial institution holding company.

[PL 1991, c. 34, §3 (NEW).]

Any person aggrieved by an acquisition of assets and assumption of liabilities pursuant to this section is entitled to judicial review of the superintendent's order in accordance with the Maine Administrative Procedure Act, Title 5, chapter 375, subchapter VII. [PL 1991, c. 34, §3 (NEW).]

SECTION HISTORY

PL 1987, c. 40, §2 (NEW). PL 1991, c. 34, §3 (AMD). PL 1997, c. 398, §§G7,8 (AMD).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

*All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the First Regular and First Special Session of the 131st Maine Legislature and is current through November 1. 2023
 . The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.*

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.