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## **An Act To Amend the Banking Laws Regarding the Establishment of Branches by Financial Institutions with Affiliates That Engage in Commercial Activity**

**Be it enacted by the People of the State of Maine as follows:**

**Sec. 1. 9-B MRSA §131, sub-§6-B** is enacted to read:

**6-B. Commercial activity.** “Commercial activity” means any activity in which a bank holding company, a financial holding company, a national bank or a national bank financial subsidiary may not engage under federal law.

**Sec. 2. 9-B MRSA §331, sub-§2,** as amended by PL 1997, c. 398, Pt. E, §1, is further amended to read:

**2. Statewide branching.** Subject to the conditions and limitations contained in this chapter, a financial institution may establish a branch office anywhere within this State, except that a financial institution may not establish a branch within 1.5 miles of any location of an affiliate where the affiliate engages in commercial activity and may not conduct any commercial activity at any branch.

**Sec. 3. 9-B MRSA §376, sub-§3** is enacted to read:

**3. Commercial activity prohibited.** An out-of-state financial institution may not establish or maintain a branch in this State within 1.5 miles of any location of an affiliate where the affiliate engages in commercial activity.

Effective September 20, 2007