

**§376. Activities of interstate branches**

**1. Branches of financial institutions organized under the laws of this State.** Pursuant to this chapter, a financial institution organized under the laws of this State that establishes and operates a branch in another state may conduct any activity at that branch that is permissible for a financial institution organized under the laws of the "host state" as defined in section 131, subsection 20-B. The financial institution shall provide prior written notice of the branch activity to the superintendent if the activity is not permissible in this State.

[PL 1995, c. 628, §20 (NEW).]

**2. Branches of out-of-state financial institutions.** The laws of this State, including, but not limited to, the laws regarding consumer protection, fair lending and establishment of intrastate branches, apply to any state branch of an out-of-state financial institution, federal association or national bank to the same extent as those laws apply to a state branch of a financial institution organized under the laws of this State. An out-of-state financial institution that maintains, or seeks to establish and maintain, a branch in this State pursuant to this chapter may not conduct any activity at that branch that is not permissible for a financial institution organized under the laws of this State.

[PL 1995, c. 628, §20 (NEW).]

**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.

[PL 2007, c. 69, §3 (NEW).]

**SECTION HISTORY**

PL 1995, c. 628, §20 (NEW). PL 2007, c. 69, §3 (AMD).

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