

HOUSE No. 916

The Commonwealth of Massachusetts

In the Year Two Thousand Nine

An Act relative to bank branches..

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1. Section 1 of Chapter 167C, as appearing in the 2006 Official
2 Edition, is hereby amended by adding, the following definitions:

3 “Affiliate”, any company that controls, is controlled by, or is under common control with
4 another company.

5 “Commercial Activities”, activities in which a bank holding company, a financial holding
6 company, a national bank or a national bank financial subsidiary may not engage under federal
7 law.

8 SECTION 2: Section 3 of Chapter 167C is hereby amended by inserting at the end of the
9 first paragraph the following sentence: A bank or an out-of-state bank may not establish or
10 maintain a branch in the commonwealth on the premises or property of an affiliate if the affiliate
11 engages in commercial activities as defined under 12 U.S. C 1841 et.seq...