

ADOPTION SECTION

BANKING

DEPARTMENT OF BANKING AND INSURANCE

DIVISION OF BANKING

Notice of Readoption

Reserves and Reserve Depositaries

Readoption: N.J.A.C. 3:8

Authority: N.J.S.A. 17:9A-49 and 187.

Authorized By: Kenneth E. Kobylowski, Commissioner, Department of Banking and Insurance.

Effective Date: October 16, 2013.

New Expiration Date: October 16, 2020.

Take notice that pursuant to the provisions of Executive Order No. 66 (1978) and N.J.S.A. 52:14B-5.1, the rules at N.J.A.C. 3:8 will expire on November 21, 2013. The rules govern approval of reserve depositaries for banks and savings banks. The Department of Banking and Insurance has reviewed these rules and has determined that the rules should be readopted without amendment. The rules are necessary, reasonable, and proper for the purposes for which they were originally promulgated. Therefore, pursuant to N.J.S.A. 52:14B-5.1.c(1), these rules are readopted and shall continue in effect for a seven-year period.