

INSURANCE
DEPARTMENT OF BANKING AND INSURANCE
OFFICE OF DEPOSITORIES

Procedural Rules

Adopted Repeal and New Rule: N.J.A.C. 3:1-2.22

Adopted Amendments: N.J.A.C. 3:1-2.2, 2.4 through 2.8, 2.10, 2.13, 2.14, 2.15, 2.16, 2.18, and 2.23

Proposed: April 17, 2006 at 38 N.J.R. 1627(a)

Adopted: July 12, 2006 by Steven M. Goldman, Commissioner, Department of Banking and Insurance

Filed: July 14, 2006 as R. 2006 d. 287, **with a technical change not requiring additional public notice and comment (see N.J.A.C. 1:30-6.3).**

Authority: N.J.S.A. 17:1-8, 17:1-8.1, 17:1-15e, 17:1C-33 et seq., 17:9A-1 et seq., 17:12B-1 et seq., and 17:16M-1 et seq.

Effective Date: August 7, 2006.

Expiration Date: September 2, 2006.

Summary of Public Comment and Agency Response:

No comments were received.

Federal Standards Statement

Federal requirements and standards are not expressly applicable to the requirements addressed by these adopted amendments, repeal and new rule. The adopted amendments, repeal and new rule relate to charter and branch applications for entities pursuant to Title 17 of the New Jersey Statutes. However, there are commensurate requirements with respect to charter applications under Federal law for Federal charters set forth at 12 U.S.C. §§ 21 et seq., and 12 U.S.C. §§ 1461 et seq. The existing rules, and the adopted amendments, repeal and new rule, attempt to maintain consistency with the

requirements applicable to both Federally-chartered and State-chartered institutions, subject to the specific requirements of State law related to charter, branch and conversion applications.

Full text of the adoption follows (additions to proposal indicated in boldface with asterisks ***thus***; deletions indicated in brackets with asterisks *[thus]*):

(Agency Note: Effective June 19, 2006, the Department adopted amendments to N.J.A.C. 3:1-2.23(a) deleting many of the fees and recodifying the remaining fees as paragraphs (a)1-4. See 38 N.J.R. 2671(a). The adopted text below reflects the intervening adoption, and the recodification of N.J.A.C. 3:1-2.23(a)23 (as proposed) to N.J.A.C. 3:1-2.23(a)5 upon adoption.)

3:1-2.23 Fees; banks and savings banks

(a) A bank or savings bank shall pay to the Commissioner for use of the State the following fees:

1. – 4. (No change.)

[23.] ***5.*** For filing for conversion of a Federally-chartered bank to a State-chartered bank.....\$5,000;

i. (No change in text from proposal.)

(b) – (d) (No change.)