

CHAPTER 21-- ESTABLISHMENT OF INTRASTATE BRANCHES

Section 1. Authority; Scope.

(a) This Chapter is promulgated in part pursuant to W.S. 13-2-702.

(b) This Chapter applies only to banks. It does not apply to the establishment of a de novo interstate branch of a national bank or an out-of-state bank, as such topics are governed by article 7 of chapter 2 of the banking statutes. It also does not apply to intrastate branching by a national bank or an out-of-state bank that has its main office or any branch in Wyoming, as such topics are governed by federal law or by the other state's law. The Commissioner has determined that banks should be authorized to purchase Wyoming branch banks from other depository institutions by means of purchase and assumption transactions to ensure that banks may maintain an equal competitive position with national banks.

Section 2. Special Definitions.

(a) As used in this Chapter:

(i) "Bank" means a "Wyoming state bank," as defined in W.S. 13-2-802(a)(xvi).

(ii) "Branch" means a "branch," as defined in W.S. 13-2-702(a)(i), that commenced operations prior to July 1, 1991.

(iii) "Initial branch license" means the first branch license obtained by the bank for a branch.

Section 3. Application to Establish an Intrastate Branch; Contents; Filing Fee.

(a) Pursuant to W.S. 13-2-702(a), a bank shall not establish or operate a branch at any location in Wyoming unless it shall have obtained the prior approval of the Commissioner. Obtaining this approval is in addition to the requirement to obtain an initial branch license.

(b) A written application to establish an intrastate branch shall be filed with the Commissioner in the form prescribed by the Commissioner. The Commissioner may combine, into one form, the forms for an application to establish an intrastate branch and the form for an application for an initial branch license.

(c) Each application to establish an intrastate branch shall include the information specified in W.S. 13-2-702(b) and the amendment to the bank's articles of incorporation required under W.S. 13-2-703.

(d) For purposes of W.S. 13-2-702(b)(v), the term “well capitalized” has the meaning set forth 12 C. F. R. 325.103.

(e) Each application to establish an intrastate branch shall be accompanied by

and (i) a completed application and filing fee for an initial branch license,

(ii) a filing fee of seven hundred dollars (\$700).