

**TITLE 13 – BANKS AND BANKING**  
**CHAPTER 9, ARTICLE 3**  
**INTERSTATE BANKING - ACQUISITIONS OF BANKS**  
**BY BANK HOLDING COMPANIES**

**13-9-301. Repealed By Laws 1997, ch. 75, § 3.**

**13-9-302. Repealed By Laws 1997, ch. 75, § 3.**

**13-9-303. Repealed By Laws 1997, ch. 75, § 3.**

**13-9-304. Repealed By Laws 1997, ch. 75, § 3.**

**13-9-305. Repealed By Laws 1997, ch. 75, § 3.**

**13-9-306. Scope; legislative intent.**

This article sets forth the conditions under which a company may acquire a Wyoming bank or a Wyoming bank holding company. This article shall not be interpreted to discriminate against out-of-state bank holding companies or against foreign bank holding companies in any manner that would violate 12 U.S.C. section 1842(d) of the Bank Holding Company Act, as amended effective September 29, 1995, by section 101 of the Riegle-Neal Interstate Banking and Branching Efficiency Act of 1994, P.L. No. 103-328.

*Source: Laws 1997, ch. 75, 1.*

**13-9-307. Definitions.**

(a) For purposes of this article:

(i) "Acquire" means:

(A) For a company to merge or consolidate with a bank holding company;

(B) For a company to assume direct or indirect ownership or control of:

(I) More than twenty-five percent (25%) of any class of voting ownership interests of a bank holding company or a bank, if the acquiring company was not a bank holding company prior to the acquisition;

(II) More than five percent (5%) of any class of voting ownership interests of a bank holding company or a bank, if the acquiring company was a bank holding company prior to the acquisition; or

(III) All or substantially all of the assets of a bank holding company or a bank; or

(C) For a company to take any other action that results in the direct or indirect acquisition of control by the company of a bank holding company or a bank.

(ii) "Affiliate" means as defined in W.S. 13-2-802(a)(i);

(iii) "Bank" has the meaning set forth in the Bank Holding Company Act, 12 U.S.C. section 1841(c);

(iv) "Bank Holding Company Act" means the federal Bank Holding Company Act of 1956, as amended, 12 U.S.C. section 1841 et seq.;

(v) "Bank supervisory agency" means as defined in W.S. 13-2-802(a)(iii);

(vi) "Branch" means as defined in W.S. 13-2-802(a)(iv);

(vii) "Company" has the same meaning as "bank holding company" as defined in W.S. 13-1-101;

(viii) "Control" shall be construed consistently with the provisions of 12 U.S.C. section 1841(a)(2);

(ix) "Deposit" has the meaning set forth in 12 U.S.C. section 1813(l);

(x) "Foreign bank holding company" means a bank holding company that is organized under the laws of a country other than the United States, including any territory or possession thereof;

(xi) "Home state supervisor" means, with respect to an out-of-state bank holding company, the bank supervisory agency of the state in which the company maintains its principal place of business;

(xii) "Insured depository institution" means as defined in W.S. 13-2-802(a)(ix);

(xiii) "Out-of-state bank holding company" means:

(A) A bank holding company that is not a Wyoming bank holding company; and

(B) Unless the context requires otherwise, includes a foreign bank holding company.

(xiv) "Principal place of business" of a bank holding company means the state in which the total deposits of its bank subsidiaries were the greatest on the later of July 1, 1966, or the date on which the company became a bank holding company;

(xv) "State" means as defined in W.S. 13-2-802(a)(xiv);

(xvi) "Wyoming bank" means a bank that is:

(A) Organized under W.S. 13-2-201 through 13-2-215; or

(B) Organized under federal law and having its principal place of business in this state.

(xvii) "Wyoming bank holding company" means a bank holding company that:

(A) Had its principal place of business in this state on July 1, 1966, or the date on which it became a bank holding company, whichever is later; and

(B) Is not controlled by a bank holding company other than a Wyoming bank holding company.

*Source: Laws 1997, ch. 75, 1; 2001, ch. 73, 1.*

### **13-9-308. Permitted acquisitions.**

(a) Except as otherwise expressly permitted by federal law, no company may acquire a Wyoming bank holding company or a Wyoming bank without the prior approval of the commissioner.

(b) The prohibition in subsection (a) of this section shall not apply where the acquisition is made:

(i) Solely for the purpose of facilitating an acquisition otherwise permitted under this article;

(ii) In a transaction arranged by the commissioner or another bank supervisory agency to prevent the insolvency or closing of the acquired bank, provided the appropriate supervisory officials determine the acquisition will protect the shareholders and depositors of the acquired bank;

(iii) In a transaction in which a bank forms its own bank holding company, if the ownership rights of the former bank shareholders are substantially similar to those of the holders of the ownership interests of the new bank holding company.

(c) In a transaction specified in subsection (b) of this section, the parties shall give written notice to the commissioner at least fifteen (15) days before the effective date of the acquisition, unless a shorter period of notice is required under applicable federal law.

*Source: Laws 1997, ch. 75, 1; 2001, ch. 73, 1.*

### **13-9-309. Required application; fees.**

(a) A company that proposes to make an acquisition under this article shall:

(i) Pay to the commissioner an application fee of four thousand five hundred dollars (\$4,500.00);

(ii) File with the commissioner a copy of the application that the company has filed with the responsible federal bank supervisory agency. The application to the commissioner shall include:

(A) The name and address of the applicant;

(B) The name of the chief executive officer and the officer designated by the applicant being responsible for the application;

(C) A sworn statement by the chief executive officer that all information being furnished to the commissioner is truthful, complete and accurate and that the applicant is complying with all applicable laws;

(D) The names and addresses of the directors of the applicant with a listing of the percent of outstanding shares of the applicant owned directly or beneficially by each director;

(E) The names and addresses of the executive officers of the applicant, not to exceed twenty (20) in number and the percent of outstanding shares of the applicant owned directly or beneficially by each officer;

(F) The most recent official statement of condition of the applicant;

(G) A copy of the most recent federal income tax return of the applicant together with all pertinent schedules and addendums;

(H) A copy of the most recent directors' audit of the applicant;

(J) A copy of the two (2) most recent reports of examination as performed by all regulatory authorities including a record of compliance and rating under the Community Reinvestment Act;

(K) An historical compilation of the loan loss reserve account of the applicant for the previous five (5) year period;

(M) Other information as the commissioner may require to fulfill his duties under this article.

(b) To the extent consistent with the effective discharge of the commissioner's responsibilities, the forms established under this article for application and reporting shall conform to those established by the board of governors of the federal reserve system under the Bank Holding Company Act.

(c) If the applicant is an out-of-state bank holding company that is not incorporated or otherwise formed under the laws of this state, it shall submit with the application proof that the applicant has complied with any applicable requirements of W.S. title 17.

(d) Except as prohibited by federal law, a company acquiring control of a Wyoming state chartered bank shall agree as a condition of the certificate of authority that all its banking operations conducted in this state by or on behalf of that state chartered bank shall be governed by Wyoming law.

*Source: Laws 1997, ch. 75, 1; 2001, ch. 156, 2; 2001, ch. 73, 1.*

### **13-9-310. Standards for approval.**

(a) In deciding whether to approve an application for a proposed acquisition under this article, the commissioner shall consider whether:

(i) There is or recently has been evidence of criminal activity on the part of the applicant or any of its officers or directors;

(ii) The acquisition may be detrimental to the safety and soundness of the Wyoming bank or the Wyoming bank holding company to be acquired;

(iii) The acquisition may result in a substantial reduction of competition in this state; or

(iv) The acquisition may have a significantly adverse effect on the convenience and needs of the community or communities in this state that are served by the Wyoming state bank or the Wyoming bank holding company to be acquired.

(b) The commissioner shall not approve an acquisition under this article if upon consummation of the transaction the applicant, including any insured depository institution affiliated with the applicant, would control thirty percent (30%) or more of the total amount of deposits held by insured depository institutions in this state. Nothing in this subsection prohibits the acquisition of a Wyoming bank or Wyoming bank holding company which controls thirty percent (30%) or more of the total deposits held by all insured depository institutions in this state if the company making the acquisition does not control any bank holding company, bank or branch bank in this state.

(c) The commissioner shall not approve an application by an out-of-state bank holding company for an acquisition under this article unless the Wyoming bank to be acquired or all Wyoming bank subsidiaries of the bank holding company to be acquired, or a predecessor, have as of the proposed date of acquisition been in existence and in continuous operation for at least three (3) years. A state bank resulting from the conversion of a federally chartered savings and loan, federally chartered savings bank or state savings and loan pursuant to W.S. 13-4-109 or a national bank resulting from the conversion of a federally chartered savings and loan or federally chartered savings bank pursuant to the procedures prescribed by the laws of the United States shall be deemed to have been in existence for the same period of time as the converting federally

chartered savings and loan, federally chartered savings bank or state savings and loan or a predecessor.

*Source: Laws 1997, ch. 75, 1.*

**13-9-311. Procedures relating to applications.**

The commissioner shall decide whether to approve an acquisition under this article within ninety (90) days after receipt of a completed application, and if approved, shall within the ninety (90) day period, issue a certificate of authority permitting the acquisition.

*Source: Laws 1997, ch. 75, 1.*