

SENATE BILL No. 429

DIGEST OF INTRODUCED BILL

Citations Affected: IC 28-1-4.5.

Synopsis: Bank branches in or near retail merchants. Prohibits certain financial institutions from establishing a branch on or within 1.5 miles of the premises or property of an affiliate that is a retail merchant.

Effective: July 1, 2009.

Holdman

January 12, 2009, read first time and referred to Committee on Insurance and Financial Institutions.

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First Regular Session 116th General Assembly (2009)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2008 Regular Session of the General Assembly.

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SENATE BILL No. 429



A BILL FOR AN ACT to amend the Indiana Code concerning financial institutions.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 28-1-4.5 IS ADDED TO THE INDIANA CODE
2 AS A **NEW** CHAPTER TO READ AS FOLLOWS [EFFECTIVE
3 JULY 1, 2009]:

4 **Chapter 4.5. Branches in or Near Retail Establishments**

5 **Sec. 1. This chapter applies to any of the following that is**
6 **organized or reorganized under the laws of Indiana, another state**
7 **(as defined in IC 28-2-17-19), or the United States:**

- 8 (1) **A bank.**
- 9 (2) **A trust company.**
- 10 (3) **A building and loan association.**
- 11 (4) **A credit union.**
- 12 (5) **A savings bank.**
- 13 (6) **A bank of discount and deposit.**
- 14 (7) **An industrial loan and investment company.**

15 **Sec. 2. As used in this chapter, "affiliate" means a person that,**
16 **directly or indirectly, through one (1) or more intermediaries:**

- 17 (1) **controls;**



1 (2) is controlled by; or
2 (3) is under common control with;
3 another person.
4 Sec. 3. As used in this chapter, "person" has the meaning set
5 forth in IC 28-7-5-2.
6 Sec. 4. As used in this chapter, "retail merchant" has the
7 meaning set forth in IC 6-2.5-1-8.
8 Sec. 5. A person to whom this chapter applies may not establish
9 or maintain a branch in Indiana that is located:
10 (1) on; or
11 (2) within one and one-half (1.5) miles of;
12 the premises or property of an affiliate that is a retail merchant.

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