

CHAPTER 7—S.F.No. 125

An act relating to financial institutions; authorizing a detached facility in Northern Township under certain conditions.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. **NORTHERN TOWNSHIP; DETACHED BANKING FACILITY.**

(a) With prior approval of the commissioner of commerce, a bank operating its principal office in the city of Winger may establish and maintain not more than one detached facility in Northern Township. A bank desiring to establish such a detached facility must follow the approval procedure prescribed in Minnesota Statutes, section 47.54. The establishment of a detached facility under this section is subject to Minnesota Statutes, sections 47.51 to 47.57, except to the extent those sections are inconsistent with this section.

(b) Paragraph (a) is effective the day after compliance by the governing body of Northern Township with Minnesota Statutes, section 645.021, subdivision 3.

Presented to the governor March 14, 2011

Signed by the governor March 17, 2011, 1:38 p.m.