46.042 NOTICE AND HEARING, WHEN NOT GIVEN.

The commissioner of commerce may dispense with the notice and hearing provided for by section 46.041 if application is made for the incorporation of a new bank to take over the assets of one or more existing banks or if the application contemplates the reorganization of a national bank into a state bank in the same locality, or where the application is made for the incorporation of a new bank in the same locality coincidental with the closing of an existing bank by the commissioner or federal authorities. This section does not increase the number of banks in the community affected.

History: *(3997-1) 1929 c 146 s 1; 1983 c 289 s 17,114 subd 2; 1986 c 444; 1987 c 349 art 1 s 1*