48.992 EXEMPTION.

Subdivision 1. **Resolution.** The board of directors of a bank or a bank holding company located in this state may adopt a resolution before July 1, 1987, to exempt the bank or bank holding company from section 48.93. If the board of directors adopts the resolution and files a certified copy of it as required by subdivision 2, the bank or bank holding company may not be acquired under section 48.93.

Subd. 2. **Filing.** If a resolution is adopted under this section, the board of directors shall file a certified copy of the resolution with the department in person or by certified mail. The board of directors may revoke the resolution by notifying the department in writing of its decision to revoke the resolution.

History: *1986 c 339 s 15; 1Sp1986 c 3 art 2 s 26*