

SB 179 -- FINANCIAL INSTITUTION FILINGS

Currently, certain banks, trust companies, and savings and loans associations have to file multiple copies of various forms and documents with the Division of Finance, within the Department of Insurance, Financial Institutions and Professional Registration, and the division is required to make, file, or retain multiple copies of the same forms and documents with various state offices. This bill repeals those requirements and requires a single filing of each form or document currently required to be filed with the division.

The bill repeals a requirement that any savings and loan association pay a fee of \$5 to the Director of Revenue for each resolution filed with the division amending its articles of incorporation.

Currently, the Director of Finance is required to prepare information, to be included in the report of the Director of the Department of Insurance, Financial Institutions and Professional Registration detailing the state and condition of each corporation required to report to the Director of Finance. This bill repeals that requirement.