

## 1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend and reenact § 6.1-406 of the Code of Virginia, relating to banking and finance; notice*  
3 *of intent to acquire an out-of-state bank.*

4 [H 492]

5 Approved

6 **Be it enacted by the General Assembly of Virginia:**7 **1. That § 6.1-406 of the Code of Virginia is amended and reenacted as follows:**

8 § 6.1-406. Notice of intent to acquire out-of-state bank.

9 A Virginia bank holding company or an out-of-state bank holding company *that controls a Virginia*  
10 *bank* shall file with the Commission notice of its intention to acquire a bank outside Virginia, together  
11 with such information as the Commission shall request. It shall within thirty days or an extended period  
12 not exceeding fifteen days, disapprove such acquisition if it determines that the acquisition could affect  
13 detrimentally the safety or soundness of a Virginia bank. It shall approve such acquisition within  
14 forty-five days if it determines that the acquisition will not affect detrimentally the safety or soundness  
15 of such Virginia bank.

ENROLLED

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