

1997 SESSION

INTRODUCED

978027845

HOUSE BILL NO. 2081

Offered January 14, 1997

A BILL to amend and reenact § 6.1-114 of the Code of Virginia, relating to banking; penalty for failure to comply; elimination of notice requirement.

Patron—Keating

Referred to Committee on Corporations, Insurance and Banking

Be it enacted by the General Assembly of Virginia:

1. That § 6.1-114 of the Code of Virginia is amended and reenacted as follows:

§ 6.1-114. Penalty for failure to comply with § 6.1-93 or § 6.1-87.

Any such bank, trust company or trust subsidiary failing to comply with any of the provisions of § 6.1-93, for a period of longer than thirty days, after being called upon by the Commission for a statement, or to do such other act as is therein provided, shall be fined not less than \$100 nor more than \$1,000 per day for each day of noncompliance, and the Commission shall give notice of such default in a newspaper published as provided in § 6.1-93. Any officer of any such bank, trust company or trust subsidiary, who shall refuse to give any examiner the information or refuse to be sworn, as required by § 6.1-87, shall be fined not less than \$25 nor more than \$100 per day for each day of noncompliance.

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