

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend and reenact § 6.1-32.21 of the Code of Virginia, relating to banking; offices.*

3 [S 854]

4 Approved

5 **Be it enacted by the General Assembly of Virginia:**6 **1. That § 6.1-32.21 of the Code of Virginia is amended and reenacted as follows:**

7 § 6.1-32.21. Offices.

8 When satisfied that the public interest, as defined in subdivision 4 of subsection A of § 6.1-13, will
9 be served, the Commission may authorize a trust company having paid-up and unimpaired capital and
10 surplus in an amount deemed sufficient to warrant expansion to establish ~~branch~~ *additional* offices in
11 ~~this Commonwealth~~. The Commission may also authorize, when satisfied the public interest will be
12 served, the relocation ~~within the Commonwealth of a principal office or branch of any office.~~13 The office at which a trust company begins business shall be designated initially as its principal
14 office. The board of directors of a trust company may thereafter redesignate as the principal office
15 another authorized office of the trust company in the Commonwealth. The trust company shall notify the
16 Commission of any such redesignation not later than thirty days before its effective date and shall
17 confirm to the Commission any redesignation within ten days of its occurrence.

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