

ORIGINAL SENATE  
FILE NO. SF0042

ENROLLED ACT NO. 2, SENATE

SIXTY-SIXTH LEGISLATURE OF THE STATE OF WYOMING  
2021 GENERAL SESSION

AN ACT relating to banks and banking; authorizing out-of-state state banks to convert from their state charter to a Wyoming charter; providing definitions; making conforming amendments; and providing for an effective date.

*Be It Enacted by the Legislature of the State of Wyoming:*

**Section 1.** W.S. 13-4-109(a) and (b)(i), 13-9-307(a) by creating a new paragraph (xviii) and 13-9-310(c) are amended to read:

**13-4-109. Conversion of national bank, federally chartered savings bank, out-of-state state bank or state savings and loan into state bank.**

(a) A national bank, including a federally chartered savings and loan and a federally chartered savings bank, located in this state which follows the procedure prescribed by the laws of the United States to convert into a state bank may be granted a state charter by the state banking commissioner if the state banking commissioner finds that adequate provision has been made for successors to fiduciary positions held by the converting bank, the national bank, federally chartered savings and loan or federally chartered savings bank is legally in operation and that the resulting bank complies with the laws of the state of Wyoming. A state savings and loan chartered under chapter 6 of this act may convert into a state chartered bank in accordance with the provisions of this section. An out-of-state state bank may convert into a state chartered bank if the commissioner finds that adequate provision has been made for successors to fiduciary positions held by the converting bank, the converting bank is legally in operation and that the resulting bank complies with the laws of the state of Wyoming. A state bank resulting from

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the conversion of a national bank, federally chartered savings and loan, federally chartered savings bank, out-of-state state bank or state savings and loan pursuant to this section may retain, operate and maintain the banking houses or offices of the converting national bank, federally chartered savings and loan, federally chartered savings bank, out-of-state state bank or state savings and loan in accordance with W.S. 13-2-806. As used in this section, "out-of-state state bank" means as defined by W.S. 13-2-802(a)(xii).

(b) A financial institution seeking to convert under subsection (a) of this section may apply for a charter by filing with the state banking commissioner:

(i) A certificate signed by its president or vice president, secretary or cashier, and a majority of the entire board of directors setting forth the corporate action taken in compliance with the provisions of the laws of the United States, or this state as appropriate, ~~confirming the conversion of a national to a state bank~~ supporting the proposed conversion; and

**13-9-307. Definitions.**

(a) For purposes of this article:

(xviii) "Out-of-state state bank" means as defined by W.S. 13-2-802(a)(xii).

**13-9-310. Standards for approval.**

(c) The commissioner shall not approve an application by an out-of-state bank holding company for an acquisition under this article unless the Wyoming bank to be acquired

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or all Wyoming bank subsidiaries of the bank holding company to be acquired, or a predecessor, have as of the proposed date of acquisition been in existence and in continuous operation for at least three (3) years. A state bank resulting from the conversion of a federally chartered savings and loan, federally chartered savings bank or state savings and loan pursuant to W.S. 13-4-109, an out-of-state state bank pursuant to the procedures prescribed by the laws of the United States or of the state issuing a state charter for the out-of-state state bank or a national bank resulting from the conversion of a federally chartered savings and loan or federally chartered savings bank pursuant to the procedures prescribed by the laws of the United States shall be deemed to have been in existence for the same period of time as the converting federally chartered savings and loan, federally chartered savings bank, out-of-state state bank or state savings and loan or a predecessor.

**Section 2.** This act is effective July 1, 2021.

(END)