

32-1-561, MCA

Current through all 2023 legislation, inclusive of the final Chapter 783 of the 68th Legislature's concluded Regular session.

LexisNexis® Montana Code Annotated > Title 32 Financial Institutions (Chs. 1 — 11) > Chapter 1 Banks and Trust Companies (Pts. 1 — 15) > Part 5 Dissolution, Closing, and Liquidation (§§ 32-1-501 — 32-1-565)

32-1-561 Definitions.

As used in 32-1-562 through 32-1-565, unless the context requires otherwise, the following definitions apply:

- (1) “Bank” includes commercial banks, savings banks, trust companies, any person or association of persons lawfully carrying on the business of banking, whether incorporated or not, and, to the extent that the provisions of 32-1-562 through 32-1-565 are not inconsistent with and do not infringe on paramount federal law, also includes national banks.
- (2) “Emergency” means any condition or occurrence which may interfere physically with the conduct of normal business operations at any of the offices of a bank or which poses an imminent or existing threat to the safety or security of persons or property or both. Without limiting the generality of the foregoing, an emergency may arise as a result of any of the following:
 - (a) fire;
 - (b) flood;
 - (c) earthquake;
 - (d) hurricanes;
 - (e) wind, rain, or snowstorms;
 - (f) labor disputes and strikes;
 - (g) power failures;
 - (h) transportation failures;
 - (i) interruption of communication or internet facilities;
 - (j) shortages of fuel, housing, food, transportation, or labor;
 - (k) robbery or attempted robbery;
 - (l) actual or threatened enemy attack;
 - (m) epidemics or other catastrophes;
 - (n) riots, civil commotions, and other acts of lawlessness or violence, actual or threatened;
 - (o) cyberattacks or ransomware attacks.

32-1-561, MCA

(3) “Office” means any place at which a bank transacts its business or conducts operations related to its business.

(4) “Officer” means the person or persons designated by the board of directors, board of trustees, or other governing body of a bank to act for the bank in carrying out the provisions of 32-1-562 through 32-1-565 or, in the absence of a designation or of the officer or officers designated, the president or any other officer currently in charge of the bank or of the office or offices involved.

History

En. Sec. 1, Ch. 32, L. 1971; amd. Sec. 38, Ch. 431, L. 1975; R.C.M. 1947, 5-1058; § 25, Ch. 23, L. 2023, effective February 28, 2023.

LexisNexis® Montana Code Annotated
Copyright © 2024 All rights reserved.

End of Document