

1 AN ACT relating to financial institutions.

2 ***Be it enacted by the General Assembly of the Commonwealth of Kentucky:***

3 ➔Section 1. KRS 286.3-185 is amended to read as follows:

4 A bank may move its principal office or a branch from one (1) location to another. A
5 bank, except for a bank that the commissioner may designate through the promulgation of
6 administrative regulations, shall apply to the commissioner for approval to relocate its
7 principal office or a branch. Before the commissioner shall approve or disapprove any
8 change of location, he ***or she*** shall ascertain and determine that the public convenience
9 and advantage will be served and promoted and that there is a reasonable probability of
10 the successful operation of the branch or principal office at the new location. The
11 relocation of a branch within the same vicinity or immediate neighborhood that does not
12 substantially affect the nature of the business or customers served shall not be considered
13 a branch closure subject to the provisions of KRS 286.3-180(6).