

By Senator Laurent

17-1741-98

See HB

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A bill to be entitled  
An act relating to conversion of credit unions;  
prohibiting the Department of Banking and  
Finance from approving applications for  
conversion of certain federally chartered  
credit unions to a state charter under certain  
circumstances; providing an exception;  
providing for future repeal; providing an  
effective date.

Be It Enacted by the Legislature of the State of Florida:

Section 1. (1) Except pursuant to an order of general  
application issued by the Comptroller after notice to and with  
the concurrence of the Speaker of the House of Representatives  
and the President of the Senate, the Department of Banking and  
Finance shall not approve an application by a federally  
chartered credit union, doing business in this state on the  
effective date of this act, for conversion to a state charter  
pursuant to s. 657.066, Florida Statutes, unless a completed  
application for conversion was on file with the department on  
February 25, 1998.

(2) This section is repealed July 1, 1999.

Section 2. This act shall take effect upon becoming a  
law.

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HOUSE SUMMARY

Unless authorized by the Comptroller by general order,  
prohibits the Department of Banking and Finance from  
approving applications of federally chartered credit  
unions for conversion to a state charter for applications  
filed after February 25, 1998.