



TREASURY DEPARTMENT

WASHINGTON

REC'D IN FILES SECTION

JAN 22 1935

111-2-40

COMPTROLLER OF THE CURRENCY

January 29, 1935.

ADDRESS REPLY TO
"COMPTROLLER OF THE CURRENCY"

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Dear Governor:

Yesterday Mr. Oliphant asked me to get up for him a list of the states which now have branch banking in some form. I gave him the list today and he asked me to transmit it to you and also advise you of the following:

That of the four men who were on the Banking and Currency Committee of the House at the time branch banking was under consideration and who were most strongly opposed to branch banking, two of them, namely, Strong of Kansas and Busbee of Mississippi, are no longer in Congress; that Goldsboro's state, Maryland, has since passed a State-wide branch banking law, which leaves the Chairman of the Committee, Steagall; also that of the twenty-five members on the House Banking and Currency Committee, sixteen are from states which have branch banking in some form outside of city limits; and, that on the Senate Committee, out of nineteen members, twelve are from States with branch banking in some form outside of city limits.

Very truly yours,


F. G. AWALT,
Deputy Comptroller.

Honorable M. S. Eccles,
Governor, Federal Reserve Board,
Washington, D. C.

Encl

4-1-a

STATES WHERE BRANCH BANKING IS PERMITTED

ARIZONA State wide branch banking

CALIFORNIA State wide branch banking

CONNECTICUT State wide branch banking permitted if town is without banking facilities or if bank takes over or consolidates with another bank located at any place within the state

DELAWARE State wide branch banking

GEORGIA Permits branch banking within limits of municipality in which main office is located provided such municipality has a population of not less than 80,000

IDAHO Permits state wide branch banking if town is without bank or if applying bank takes over existing bank that has operated for five years or gets consent of existing banks

INDIANA County wide branch banking provided there is no bank in such place (Definite opinion relative Indiana laws is being prepared by Mr. McGrath)

IOWA Branch banking permitted in same county or counties contiguous to the county in which home office is located subject exclusion of cities and towns in which there is already an established bank in operation

KENTUCKY Branch banking permitted within limits of municipality in which main office is located

LOUISIANA Parish wide branch banking permitted. Amended by special Act providing that any bank with principal office in the parishes of Allen, Calcasieu or Jefferson Davis may establish branches in any one or more of these parishes

MAINE State wide branch banking permitted if there is no local bank in place where branch is to be located or a unit bank or branch or another bank is taken over by applying bank

MARYLAND State wide branch banking

MASSACHUSETTS Branch banking permitted within town where main office is located or in any other town within the same county if such other town does not have commercial banking facilities

MICHIGAN State wide branch banking

- MISSISSIPPI National banks may establish branches: First, in the City of their location; second, within the limits of the county; third, within the limits of adjacent counties; fourth, anywhere within a 100 mile radius of the parent bank except that beyond counties adjacent to the county of the bank's location a branch may not be established in a town of less than 3,500 population where a going bank has its main office

- MONTANA National bank consolidating with a State bank in the same or an adjoining county may operate a branch in the location of either consolidating bank

- NEVADA State wide branch banking

- NEW JERSEY County wide branch banking provided existing bank is taken over

- NEW YORK Branch banking permitted within limits of banking district in which main office is located. There are nine banking districts in the State of New York

- NORTH CAROLINA State wide branch banking permitted

- OHIO Branch banking permitted within limits of municipality in which main office is located and in city or village contiguous thereto or in other parts of the county or counties in which the municipality containing the main office is located.

- OREGON State wide branch banking permitted. In situation where town with population under 50,000 with bank or banks operating there, a bank must be taken over

- PENNSYLVANIA Branches may be established in a city, borough or township in which the bank has its principal place of business if a national bank located in that place was on March 1, 1927 operating a branch therein such privilege being limited to the corporate limits of the place as they existed on March 1, 1927.

- RHODE ISLAND State wide branch banking

- SOUTH CAROLINA State wide branch banking

- SOUTH DAKOTA State wide branch banking permitted subject to following conditions: In towns of a population less than 3,000 a branch cannot be established where there is an existing national or state bank transacting a customary banking business except through purchase of or consolidation with said existing banks.

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SOUTH DAKOTA
(Con't.)

In cities or towns of a population more than 3,000 or less than 15,000 in which there are two or more existing banks transacting a customary banking business a branch cannot be established except by purchase of or consolidation with one of said existing banks for each branch desired to be established in that community

TENNESSEE

County wide branch banking

UTAH

State wide branch banking permitted in cities of first class or in cities, towns or villages in which no bank or banks are regularly transacting business. In all others must take over existing bank or get consent from local existing bank

VERMONT

State wide branch banking

VIRGINIA

National banks may establish branches in same or adjoining counties or within 25 miles of main office provided this is in connection with merger or consolidation

WASHINGTON

State wide branch banking permitted if there is no local bank or branch operating, or same is taken over

WISCONSIN

Receiving & paying officers permitted

4-4-a

STATES WHERE BRANCH BANKING IS PROHIBITED

ALABAMA ILLINOIS NEW HAMPSHIRE
ARKANSAS KANSAS OKLAHOMA
COLORADO MINNESOTA TEXAS
FLORIDA NEBRASKA WEST VIRGINIA

STATES WHERE STATE STATUTES ARE SILENT

MISSOURI - No law providing for branch banking in any form

New Mexico - No law providing for branch banking in any form

WYOMING - No law providing for branch banking in any form

NORTH DAKOTA - No law providing for branch banking in any form

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