

# House Research Act Summary

**CHAPTER:** 174

**SESSION:** 2006 Regular Session

**TOPIC:** Authorizing a branch bank in Shamrock Township

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## Overview

This act permits a bank that has its main office in the city of McGregor to establish a branch in Shamrock Township, which is in Aitkin County. A bank that wants to open a new branch does not need to get legislative permission, except when the branch will be in a township. General Minnesota law does not provide authority for locating a bank branch in a township. Therefore, a bank that wants to do so must ask the legislature to pass an act like this, providing an exception from the general law. The legislature enacts an act like this about once every two years on average.

- 1 Shamrock Township; detached banking facility.** (a) Permits a bank that has its main office in the city of McGregor to open a branch bank in Shamrock Township (Aitkin County). Requires the establishment of this branch to go through the usual Department of Commerce procedures for approval of a new branch, except where those procedures are inconsistent with this bill.

(b) Requires approval of the Shamrock Town Board in order for this bill to become effective.