

ACT 282

S. B. 1002.

A Bill for an Act to Amend Section 178-39 of the Revised Laws of Hawaii 1955, as Amended, Relating to Branch Banks.

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

SECTION 1. Section 178-39 of the Revised Laws of Hawaii 1955, as amended, is hereby amended to read as follows:

“Sec. 178-39. Branch banks. No bank or any officer or director, agent or employee thereof, shall open or maintain any branch in the State or receive deposits or pay checks other than at its principal place of business or its established branches or such subsidiary collection offices as the director of regulatory agencies may approve, except as hereinafter authorized; provided, that this section shall not apply to branch banks existent on July 1, 1931, and authorized to do business in the State; and provided further, that nothing in this section contained shall authorize any bank to change the location of any branch bank except as authorized by the procedure hereinafter outlined for opening of branch banks.

No bank shall be permitted to open or maintain in the district of Honolulu, in addition to the main office of the bank more than four branch banks (whether designated as branch banks or collection offices) within each of the zones hereinafter described.

Zone I: extending from the western side of Nuuanu Avenue to the western limits of the district of Honolulu;

Zone II: extending from the eastern limits of Zone I to a line beginning at the sea and running along Kapahulu Avenue to the intersection of Kapahulu Avenue and Waialae Road, and thence following easterly on Waialae Road to St. Louis Drive, and thence along St. Louis Drive and Dole Street extension to the boundary between Manoa Valley and Palolo Valley, and thence along the boundary to the Koolau range;

Zone III: extending from the eastern limits of Zone II to the eastern limits of the district of Honolulu.”

SECTION 2. Sections 43 and 44 of Act 201, Session Laws of Hawaii 1965, are hereby repealed.

SECTION 3. This Act shall take effect upon its approval.

(Approved June 8, 1967.)