

Section 5-13B-11

Authority to issue regulations; cooperative agreements; fees.

~~(a)~~ In order to carry out the purposes of this title, in addition to and cumulative with the authority and powers of the superintendent set forth elsewhere in this title, the superintendent may:

- (1) Adopt regulations;
- (2) Enter into cooperative, coordinating, or information-sharing agreements with any other bank supervisory agency or any organization affiliated with or representing one or more bank supervisory agencies;
- (3) Accept any report of examination or investigation by another bank supervisory agency having concurrent jurisdiction over an Alabama state bank or a bank holding company that controls an Alabama state bank in lieu of conducting the superintendent's own examination or investigation of such bank holding company or bank;
- (4) Enter into contracts with any bank supervisory agency having concurrent jurisdiction over an Alabama state bank or a bank holding company that controls an Alabama state bank to engage the services of the agency's examiners at a reasonable rate of compensation, or to provide the services of the superintendent's examiners to the agency at a reasonable rate of compensation; which contract shall be deemed a sole source, one vendor and one supplier contract under the procurement laws of this state and shall be exempt from competitive bidding requirements;
- (5) Enter into joint examinations or joint enforcement actions with any other bank supervisory agency having concurrent jurisdiction over any Alabama state bank, or any bank holding company that controls an Alabama state bank; provided, however, that the superintendent may take any such action independently only with respect to any Alabama state bank or bank holding company organized under the laws of Alabama or another state in the United States that directly owns a majority of the voting securities of an Alabama state bank. If the superintendent determines that examination of an out-of-state bank or bank holding company is necessary to carry out his or her responsibilities under this title or to enforce compliance with the laws of this state, the superintendent shall recognize the exclusive authority of the home state regulator over corporate governance and other matters as provided in federal law and the primary responsibility of the home state regulator with respect to safety and soundness matters; and
- (6) Assess supervisory and examination fees that shall be payable by Alabama banks in connection with the performance of the duties of the superintendent under this title. Such fees may be shared with other bank supervisory agencies or any organizations affiliated with or representing one or more bank supervisory agencies in accordance with agreements between them and the superintendent.

~~(b) Except as specifically provided elsewhere in this title, nothing contained in this section shall give the superintendent any independent right to regulate, supervise, or examine any bank holding company.~~

This act shall become effective immediately following its passage and approval by the Governor, or its otherwise becoming law.

(Acts 1995, No. 95-115, p. 134, §11; Act 2007-224, p. 284, §1.)