

This rule was filed as 12 NMAC 16.4.5.

TITLE 12 TRADE, COMMERCE AND BANKING
CHAPTER 16 BANKING
PART 64 INVESTMENT IN SMALL BUSINESS INVESTMENT COMPANIES

12.16.64.1 ISSUING AGENCY: Financial Institutions Division of the Regulation and Licensing Department, Post Office Box 25101, Santa Fe, New Mexico 87504.
[10/14/86, 3/15/97; Recompiled 10/15/01]

12.16.64.2 SCOPE: All banks chartered by the state of New Mexico.
[3/15/97; Recompiled 10/15/01]

12.16.64.3 STATUTORY AUTHORITY: Section 58-1-54 NMSA 1978.
[10/14/86; Recompiled 10/15/01]

12.16.64.4 DURATION: Permanent.
[3/15/97; Recompiled 10/15/01]

12.16.64.5 EFFECTIVE DATE: October 14,1986, unless a later date is cited at the end of a section or paragraph. Reformatted in NMAC format effective March 15, 1997.
[10/14/86, 3/15/97; Recompiled 10/15/01]
[Compiler's note: The words *or paragraph*, above, are no longer applicable. Later dates are now cited only at the end of sections, in the history notes appearing in brackets.]

12.16.64.6 OBJECTIVE: The objective of this regulation is to bring to state banks powers provided to national banks by 15 U.S.C. Section 682(b).
[10/14/86; Recompiled 10/15/01]

12.16.64.7 DEFINITIONS: "SBIC" means small business investment company.
[10/14/86; Recompiled 10/15/01]

12.16.64.8 INVESTMENT IN SMALL BUSINESS INVESTMENT COMPANIES: Shares of stock in SBICs shall be eligible for purchase by state-chartered banks; except that in no event may any such bank acquire shares in any SBIC if, upon the making of that acquisition, the aggregate amount of shares in SBICs then held by the bank would exceed five percent (5%) of its capital and surplus.
[10/14/86; 3/15/97; Recompiled 10/15/01]

HISTORY OF 12.16.64 NMAC:

Pre-NMAC History: The material in this part was derived from that previously filed with the State Records Center under:

Regulation 86-4, Investment in Small Business Investment Companies, filed 10/14/86.

History of Repealed Material: [RESERVED]