

**State of California**

**FINANCIAL CODE**

**Section 4827**

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4827. Except as expressly provided otherwise in this division:

(a) (1) No sale of a whole business unit (as defined in Section 4840) or merger in which the selling or disappearing depository corporation is a California state savings association, in which the purchasing or surviving depository corporation is a California state bank, a California industrial loan company, or a California state-licensed foreign (other nation) bank, and which may be effected with the approval of the commissioner pursuant to this division is prohibited or restricted by any provision of Division 2 (commencing with Section 5000) or requires any approval, consent, or other authorization of the commissioner pursuant to Division 2 (commencing with Section 5000).

(2) No conversion in which the converting depository corporation is a California state savings association in which the resulting depository corporation is a California state bank or a California industrial loan company, and which may be effected with the approval of the commissioner pursuant to this division is prohibited or restricted by any provision of Division 2 (commencing with Section 5000) or requires any approval, consent, or other authorization of the commissioner pursuant to Division 2 (commencing with Section 5000).

(b) (1) No sale of a whole business unit (as defined in Section 4840) or merger in which the selling or disappearing depository corporation is a California state bank, a California state-licensed foreign (other nation) bank, or a California industrial loan company, in which the purchasing or surviving depository corporation is a California state savings association, and which may be effected with the approval of the commissioner pursuant to this division is prohibited or restricted by any provision of Division 1.1 (commencing with Section 1000), except the provisions of Chapter 19 (commencing with Section 1670) of Division 1.1, or requires any approval, consent, or other authorization of the commissioner pursuant to Division 1.1 (commencing with Section 1000), except as may be required under the provisions of Chapter 19 (commencing with Section 1670) of Division 1.1.

(2) No conversion in which the converting depository corporation is a California state bank or a California industrial loan company, in which the resulting depository corporation is a California state savings association, and which may be effected with the approval of the commissioner pursuant to this division is prohibited or restricted by any provision of Division 1.1 (commencing with Section 1000), except the provisions of Chapter 19 (commencing with Section 1670) of Division 1.1, or requires any approval, consent, or other authorization of the commissioner pursuant to Division

1.1 (commencing with Section 1000), except as may be required under the provisions of Chapter 19 (commencing with Section 1670) of Division 1.1.

(Amended by Stats. 2013, Ch. 334, Sec. 55. (SB 537) Effective January 1, 2014.)