

BANKING
DEPARTMENT OF BANKING AND INSURANCE
DIVISION OF BANKING

Safe and Sound Banking Methods

Readoption: N.J.A.C. 3:7

Proposed: December 5, 2005 at 37 N.J.R. 4496(a)

Adopted: April 4, 2006 by Steven M. Goldman, Commissioner, Department of
Banking and Insurance

Filed: April 5, 2006 as R. 2006 d.164, **without change.**

Authority: N.J.S.A. 17:1-15(e), 17:9A-256, 17:9A-260, 17:12B-73, 17:12B-171, 17:12B-
172, 17:12B-176 and 17:12B-319.

Effective Date: April 5, 2006

Expiration Date: April 5, 2011.

Summary of Public Comment and Agency Response:

The Department of Banking and Insurance received one written comment from James R. Silkensen, Acting President of the New Jersey League of Community Bankers.

COMMENT: The commenter noted that members of the League had recommended that the League support the readoption of N.J.A.C. 3:7. No recommendations for changes were received.

RESPONSE: The Department thanks the New Jersey League of Community Bankers for their support of the readoption.

Federal Standards Statement

A Federal standard analysis is not required because the readopted rules are not subject to any Federal requirement or standard.

Full text of the readopted rules may be found in the New Jersey Administrative Code at N.J.A.C. 3:7.

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