

75-1310. State bank commissioner successor to all powers, duties and functions of savings and loan commissioner. (a) The state bank commissioner shall be the successor in every way to the powers, duties and functions of the savings and loan commissioner in which the same were vested prior to the effective date of this act. Every act performed in the exercise of such powers, duties and functions by or under the authority of the state bank commissioner shall be deemed to have the same force and effect as if performed by the savings and loan commissioner in which such powers, duties and functions were vested prior to the effective date of this act.

(b) Whenever the savings and loan department or savings and loan commissioner, or words of like effect, are referred to or designated by a statute, contract or other document, such reference or designation shall be deemed to apply to the state bank commissioner.

(c) All orders and directives of the savings and loan department or savings and loan commissioner in existence on the effective date of this act shall continue to be effective and shall be deemed to be orders and directives of the state bank commissioner until revised, amended or nullified pursuant to law.

(d) On and after the effective date of this act, whenever any statute, contract or other document concerns the power or authority of the savings and loan department or savings and loan commissioner, the state bank commissioner shall succeed to such power or authority.

History: L. 1993, ch. 16, § 3; June 18.