

Sector:	Financial Services
Sub-Sector:	Banking
Industry Classification:	SIC 6021 National Commercial Banks SIC 6022 State Commercial Banks SIC 6029 Other Commercial Banks SIC 6081 Branches and Agencies of Foreign Banks SIC 6712 Bank Holding Companies Foreign Banks (Not Applicable)
Type of Reservation:	National Treatment (Article 1405)
Level of Government:	Federal
Measures:	<i>Bank Holding Company Act of 1956</i> , 12 U.S.C. § 1842(d) <i>International Banking Act of 1978</i> , 12 U.S.C. § 3103(a)(5)
Description:	<p>Federal authorities may not approve the establishment of, or acquisition of an interest in, a bank subsidiary within a state ("the target state") by a foreign bank that has a full-service branch in the United States, unless the measures of the target state expressly permit such an establishment or acquisition by domestic bank holding companies with their principal place of banking operations (as that term is described under the <i>Bank Holding Company Act</i>) in the foreign bank's "home state" (as that term is defined in the <i>International Banking Act</i>).</p> <p>Federal authorities also may not approve the establishment of, or acquisition of an interest in, a bank subsidiary within a state ("the target state") by a bank holding company, including a foreign bank, that maintains its principal place of banking operations in another state, as defined under the <i>Bank Holding Company Act</i>, unless the measures of the target state expressly permit the establishment and acquisition by bank holding companies from the state of the company's or bank's principal place of banking operations.</p>