

17-5544. Same; appeal in case of failure of commissioner to approve proposed merger. If the commissioner shall, within sixty days after receipt of the merger agreement, fail or refuse to approve any such proposed merger, the association involved shall have the same right of appeal as is provided in the event of the failure or refusal of such commissioner to approve a proposed certificate of incorporation and bylaws and if the commissioner approves such merger any dissenting shareholder shall have the same right of appeal. Such right of appeal shall not lie in the event any of the merging associations is a federal savings and loan association unless and until the federal home loan bank board has advised the commissioner that it has no objection to such merger.

History: L. 1943, ch. 133, § 122; July 1.