



25th Anniversary

RECENT LICENSING
DECISIONS

RECENT LICENSING DECISIONS

Cases Published during April, May, and June 2006

Community Reinvestment Act (CRA) Decisions

On January 15, 2006, the OCC approved an application to merge Community Bank of Central California, Salinas, California, into Rabobank, National Association, El Centro, California, (Rabobank) under the charter and title of the latter. The OCC received comments from two community organizations expressing concern with the need for fairly priced financial products and services for California's low-income, rural population, including farm workers. Rabobank met with the community organizations and is exploring the development of products that would meet these needs. [CRA Decision No. 134]

Charters

On March 27, 2006, the OCC granted preliminary conditional approval to an organizing group to establish a new national bank with the title of RepublicBankAz, National Association, to be located in Phoenix, Arizona. The conditional approval was subject to standard conditions imposed on a newly chartered institution. The conditions are enforceable under 12 CFR 1818. [Conditional Approval No. 736]

Corporate Reorganization

On May 3, 2006, the OCC granted conditional approval for Canyon National Bank, Palm Springs, California, to become a subsidiary of a holding company. The application was subject to the standard conditions and the continued compliance with the commitment letter signed by the Agua Caliente Band of Cahuilla Indians (Tribe) on February 6, 1998. The commitment letter addresses federal banking agency jurisdiction over and the applicability of federal banking laws to the Tribe and activities and transactions between the Tribe and the bank, including an irrevocable waiver of sovereign immunity by the tribe and its affiliates. These conditions are enforceable by 12 CFR 1818. [Conditional Approval No. 743]