

(1) The corporation provides the same type of bank services to any other bank; and

(2) The applicant is competitive with any bank that holds stock in the corporation.

(b) A bank service corporation that is required to provide bank services under this section may provide the services by:

(1) Issuing stock and providing bank services to the applicant on the same basis that the corporation issues stock and provides bank services to the other banks that hold stock in the corporation; or

(2) Providing bank services to the applicant at rates that are no more than is necessary to reflect fairly the costs of the bank services, including the reasonable cost of the capital provided to the corporation by its stockholders.

(c) A bank service corporation may refuse to provide bank services under this section, if:

(1) Comparable bank services at a competitive overall cost are available to the applicant from another source; or

(2) Providing bank services to the applicant would be beyond the practical capacity of the corporation.

(d) (1) An applicant may sue a bank service corporation:

(i) To compel the corporation to provide bank services to it under this section; or

(ii) For damages for any breach of the duty imposed on the corporation by this section.

(2) In an action brought under this subsection, a bank service corporation that claims the benefit of the exception provided by subsection (c)(1) of this section has the burden of proving that these comparable bank services are available to the applicant.]

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1984.

Approved May 29, 1984.

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