



SF0055

**Special purpose depository institution-
amendments.**

Sponsored By: Senator(s) Rothfuss, Crago, Nethercott and Olsen and
Representative(s) Filer, Singh and Yin

AN ACT relating to banks, banking and finance; amending special purpose depository institution initial capital stock requirements; amending requirements for special purpose depository institutions to commence business as specified; amending requirements for the application to charter special purpose depository institutions as specified; amending the timeline special purpose depository institutions must commence business; authorizing appeals of decisions of the commissioner; amending the appealable court for decisions relating to special purpose depository institutions; creating a special purpose depository institution resolution fund account; specifying authorized expenditures and the investment of funds in the account; requiring a portion of supervisory fees to be paid to the account; repealing the requirement that special purpose depository institutions maintain a contingency account; making conforming amendments; requiring rulemaking; and providing for effective dates.

1/27/2026 Bill Number Assigned
1/29/2026 S Received for Introduction