



Texas Department of Savings and Mortgage Lending



From: Caroline C. Jones, Commissioner

To: State Savings Bank Presidents and Chief Executive Officers

FOR YOUR INFORMATION

EMERGENCY CLOSINGS PURSUANT TO TEXAS FINANCE CODE 93.011

Due to the Impending Severe Weather along the Gulf Coast and potentially inland we are sending you this email as a reminder.

TX Finance Code 93.011 relating to Emergency Closings provides:

Sec. 93.011. EMERGENCY CLOSING. (a) If the officers of a savings bank determine that an emergency that affects or may affect the savings bank's offices or operations exists or is impending, the officers, as reasonable, may determine:

(1) not to conduct the involved operations or open the offices on any business or banking day; or

(2) if the savings bank is open, to close the offices or the involved operations for the duration of the emergency.

(b) Subject to Subsection (c), a closed office or operation **may remain closed until the officers determine that the emergency has ended and for any additional time reasonably required to reopen.**

(c) **A savings bank that closes an office or operation under this section shall notify the commissioner of its action by any means available and as promptly as conditions permit. An office or operation may not be closed for more than 48 consecutive hours, excluding other legal holidays, without the commissioner's approval.**

(d) In this section, "emergency" means a condition or occurrence that physically interferes with the conduct of normal business at the offices of a savings bank or of a particular savings bank operation or that poses an imminent or existing threat to the safety or security of persons, property, or both. The term includes a condition or occurrence arising from:

- (1) fire, flood, earthquake, hurricane, tornado, wind, rain, or snowstorm;
 - (2) labor dispute and strike;
 - (3) power failure;
 - (4) transportation failure;
 - (5) interruption of communication facilities;
 - (6) shortage of fuel, housing, food, transportation, or labor;
 - (7) robbery or burglary;
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- (8) actual or threatened enemy attack;
- (9) epidemic or other catastrophe;
- (10) riot or civil commotion; or
- (11) any other actual or threatened unlawful or violent act.

IF THERE IS A NEED TO NOTIFY THE COMMISSIONER, DO NOT HESITATE TO CALL MY CELL (512) 289-8770 OR TO CALL DEPUTY COMMISSIONER PATSY SMITH AT (713) 504-8050.

The Department's primary concern is for your safety and for the safety of your employees and customers. - Caroline
