

**TITLE 4: ECONOMIC RESOURCES**  
**DIVISION 6: BANKING AND FINANCIAL INSTITUTIONS**

**§ 6547. Sale of Assets in Ordinary Course.**

A bank may sell any asset in the ordinary course of business, or, with the approval of the director, in any other circumstance, but the sale of all or substantially all of the assets of a bank or of a department thereof shall be governed by regulation of the director.

**Source:** PL 3-104, § 646.

**Commission Comment:** With respect to the references to the “director” of the Department of Commerce and Labor, see Executive Order 94-3 (effective August 23, 1994), reorganizing the executive branch, changing agency names and official titles, and effecting other changes, set forth in the Commission comment to 1 CMC § 2001.