**§ 54C-2. Purpose.**

The purposes of this Chapter are:

(1) To provide for the safe and sound conduct of the business of savings banks, the conservation of their assets, and the maintenance of public confidence in savings banks.

(2) To provide for the protection of the interests of customers and members.

(3) To provide the opportunity for savings banks to remain competitive with each other and with other depository institutions existing under other laws of this and other states and the United States.

(4) To provide for an increase in the savings base of the State and local control of the means of finance and accumulation of capital.

(5) To provide the opportunity for the management of savings banks to exercise prudent business judgment in conducting the affairs of savings banks to the extent compatible with the purposes recited in this section.

(6) To provide adequate rulemaking power and administrative discretion so that the regulation and supervision of savings banks are readily responsive to changes in local economic conditions and depository institution practices. (1991, c. 680, s. 1.)