§ 225-b. Applicability of certain sections to out-of-state banks. 1. Except as otherwise provided in this section, nothing in article five or article five-B of this chapter shall apply to an out-of-state bank or out-of-state trust company authorized to open, occupy and maintain a branch pursuant to the provisions of this article or a trust office pursuant to this article or to subdivision four of section one hundred thirty-one of this chapter. Any reference in this chapter (other than in article five or article five-B) to a foreign bank, foreign corporation or foreign banking corporation shall be deemed to be a reference to an out-of-state bank or out-of-state trust company authorized to open, occupy and maintain a branch pursuant to the provisions of this article or a trust office pursuant to this article or to subdivision four of section one hundred thirty-one of this chapter. Notwithstanding the foregoing, the provisions of section two hundred two-h (Repayment of deposits standing in the names of minors, trustees, joint depositors or custodians; interpleader in certain actions), of this chapter shall apply with equal force and effect to out-of-state banks or out-of-state trust companies authorized to open, occupy or maintain branches pursuant to the provisions of this article.

2. The provisions of section three hundred ninety-nine-a, subdivision three of section one hundred thirty, subdivision two of section one hundred forty-three, subdivision five of section two hundred forty-seven and subdivision five of section three hundred ninety-nine of this chapter with respect to restrictions on executive officers or directors of foreign banking corporations and the provisions of sections twenty, twenty-six, thirty, thirty-one and six hundred thirty-four, subdivisions eleven and twelve of section six hundred five, subdivision four of section six hundred six and paragraph (a) of subdivision one of section fourteen of this chapter, shall not apply to out-of-state banks authorized to open, occupy or maintain branches pursuant to the provisions of this article.