*** § 25-a. Authority of superintendent to file organization certificate and issue authorization certificate under certain conditions.** 1. Notwithstanding any other provision of law to the contrary, the superintendent is authorized to file and approve the organization certificate of a bank or trust company and to issue an authorization certificate to such bank or trust company in accordance with the provisions of subdivision two of this section.

2. If the superintendent, after taking possession of the business and property of any banking organization pursuant to section six hundred six of this chapter, shall find that it is in the public interest for all or a substantial part of the business or property of such banking organization to be acquired by a bank or trust company to be organized for such purpose, he may forthwith file and approve the organization certificate of, and issue an authorization certificate to, such bank or trust company and in connection therewith may waive any condition, requirement or provision of articles two, three and fifteen of this chapter, provided, however, that the superintendent shall be empowered to impose such terms and conditions, if any, on the exercise of any authority granted to any such bank or trust company as he may deem appropriate to effectuate the declaration of policy contained in section ten of this article.

* NB Expired March 31, 1982