

BY repealing and reenacting, with amendments,

Article – Financial Institutions

Section 5–1001 and 5–1003

Annotated Code of Maryland

(2003 Replacement Volume and 2005 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

**Article – Financial Institutions**

5–1001.

(a) In this subtitle the following words have the meanings indicated.

(B) “AFFILIATE” MEANS ANY COMPANY THAT CONTROLS, IS CONTROLLED BY, OR IS UNDER COMMON CONTROL WITH ANOTHER COMPANY.

[(b)](C) “Bank” has the meaning stated [in § 2(c) of the federal Bank Holding Company Act] IN THE FEDERAL DEPOSIT INSURANCE ACT, 12 U.S.C. § 1813(A)(1).

[(c)](D) “Bank supervisory agency” means:

(1) The Office of the Comptroller of the Currency, the Federal Deposit Insurance Corporation, the Board of Governors of the Federal Reserve System, or any successor to these agencies; or

(2) An agency of another state with primary responsibility for chartering and supervising banks.

[(d)](E) (1) “Branch” means a bank office open to the public at which deposits are received, checks are paid, or money is lent.

(2) “Branch” includes a mobile branch or other special–purpose facility that performs a function of a branch.

(3) “Branch” does not include an automated teller machine as defined in § 1–401 of this article.

(F) “COMMERCIAL ACTIVITIES” MEANS ACTIVITIES IN WHICH A BANK HOLDING COMPANY, A FINANCIAL HOLDING COMPANY, A NATIONAL BANK, OR A NATIONAL BANK FINANCIAL SUBSIDIARY MAY NOT ENGAGE UNDER FEDERAL LAW.

[(e)](G) “De novo branch” means a branch of an out–of–state bank or banking institution that:

(1) Is originally established by the out–of–state bank or banking institution as a branch; and

(2) Does not become a branch of the out–of–state bank or banking institution as a result of: