

(A) IN THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(B) "ACQUIRE" MEANS TO ASSUME OWNERSHIP OR CONTROL, DIRECTLY OR INDIRECTLY, OF ANY VOTING SHARES OF, INTEREST IN, OR ALL OR A SUBSTANTIAL PORTION OF THE ASSETS AND LIABILITIES, INCLUDING ALL SAVINGS ACCOUNTS LIABILITIES AND LIABILITIES TO THE STATE, OF THE FOLLOWING INSTITUTIONS:

(1) A SAVINGS AND LOAN ASSOCIATION;

(2) A NEWLY FORMED COMMERCIAL BANK CHARTERED TO CONSUMMATE A TRANSACTION WITH A SAVINGS AND LOAN ASSOCIATION UNDER THIS SUBTITLE; OR

(3) A COMMERCIAL BANK THAT RESULTS FROM THE CONVERSION OF A SAVINGS AND LOAN ASSOCIATION.

(C) "ACT" MEANS THE FEDERAL BANK HOLDING COMPANY ACT OF 1956, AS AMENDED.

(D) "COMMISSIONER" MEANS THE BANK COMMISSIONER OF THIS STATE.

(E) "OUT-OF-STATE BANK HOLDING COMPANY" MEANS A COMPANY THAT IS DEFINED AS A BANK HOLDING COMPANY UNDER THE ACT AND THAT CONDUCTED ITS PRINCIPAL BANKING BUSINESS IN A JURISDICTION OF THE UNITED STATES OTHER THAN MARYLAND ON JULY 1, 1966, OR ON THE DATE ON WHICH THE COMPANY BECAME A BANK HOLDING COMPANY UNDER THE ACT, WHICHEVER OCCURRED LATER.

(F) "SAVINGS ACCOUNTS" HAS THE MEANING STATED IN § 10-101(J) OF THIS ARTICLE.

(G) "SAVINGS AND LOAN ASSOCIATION" MEANS A CORPORATION THAT IS:

(1) CHARTERED UNDER THE LAWS OF THIS STATE AS A SAVINGS AND LOAN ASSOCIATION; AND

(2) INSURED BY THE STATE OF MARYLAND DEPOSIT INSURANCE FUND CORPORATION.

5-1101.1.

THE PROVISIONS OF THIS SUBTITLE WHICH AUTHORIZE AN OUT-OF-STATE BANK HOLDING COMPANY TO ACQUIRE AND HOLD CERTAIN INSTITUTIONS ARE ONLY IN EFFECT THROUGH JUNE 1, 1986. ANY ACQUISITION THAT WAS APPROVED UNDER THIS SUBTITLE BEFORE JUNE 1, 1986 REMAINS SUBJECT TO THE TERMS AND CONDITIONS THAT WERE IN EFFECT BEFORE THAT DATE.

5-1102.

(A) THIS SUBTITLE SETS FORTH THE CONDITIONS UNDER WHICH AN OUT-OF-STATE BANK HOLDING COMPANY MAY ACQUIRE AND HOLD: