

Article — Financial Institutions

~~1-207.~~

~~(A) THE COMMISSIONER SHALL REQUIRE EACH BANKING INSTITUTION, NATIONAL BANKING ASSOCIATION, OR OTHER STATE BANK SUBJECT TO REGULATION BY THE STATE TO SUBMIT TO THE COMMISSIONER AND THE STATE TREASURER A VERIFIABLE ANNUAL REPORT ON HIGHER EDUCATION LOANS AS DESCRIBED UNDER TITLE 18, SUBTITLE 10 OF THE EDUCATION ARTICLE AND COMMERCIAL LOANS TO MINORITY BUSINESS ENTERPRISES AS DESCRIBED UNDER TITLE 14, SUBTITLE 3 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.~~

~~(B) THE ANNUAL REPORT SHALL INCLUDE:~~

~~(1) THE TOTAL NUMBER OF HIGHER EDUCATION LOAN APPLICATIONS THE INSTITUTION RECEIVED AND PROCESSED FOR THE YEAR;~~

~~(2) THE CUMULATIVE NUMBER OF HIGHER EDUCATION LOANS APPROVED BY THE INSTITUTION FOR THE YEAR;~~

~~(3) THE CUMULATIVE DOLLAR AMOUNT GIVEN BY THE INSTITUTION FOR HIGHER EDUCATION LOANS FOR THE YEAR;~~

~~(4) THE TOTAL NUMBER OF MINORITY BUSINESS ENTERPRISE COMMERCIAL LOAN APPLICATIONS THE INSTITUTION RECEIVED AND PROCESSED FOR THE YEAR;~~

~~(5) THE CUMULATIVE NUMBER OF MINORITY BUSINESS ENTERPRISE COMMERCIAL LOANS APPROVED AND PROCESSED BY THE INSTITUTION FOR THE YEAR; AND~~

~~(6) THE CUMULATIVE DOLLAR AMOUNT GIVEN BY THE INSTITUTION FOR MINORITY BUSINESS ENTERPRISE COMMERCIAL LOANS FOR THE YEAR.~~

Article — State Finance and Procurement

~~6-207.~~

~~(A) Before using a financial institution as a depository, the Treasurer shall consider the extent to which the financial institution [makes] MAKES:~~

~~(1) higher education loans under Title 18, Subtitle 10 of the Education Article; AND~~

~~(2) COMMERCIAL LOANS TO MINORITY BUSINESS ENTERPRISES IN EACH OF THE GROUPS DESCRIBED UNDER § 14-301(F) OF THIS ARTICLE.~~

~~(B) THE TREASURER MAY NOT DESIGNATE A FINANCIAL INSTITUTION AS A DEPOSITARY IF:~~

~~(1) THE FINANCIAL INSTITUTION FAILS TO TRUTHFULLY AND ACCURATELY COMPLY WITH THE ANNUAL REPORTING REQUIREMENTS DESCRIBED UNDER § 1-207 OF THE FINANCIAL INSTITUTIONS ARTICLE; OR~~