CHAPTER 515

(House Bill 630)

AN ACT concerning

Banks and Trust Companies - Off-Premises Customer-Bank Communication Terminals

FOR the purpose of authorizing certain devices or machines to be placed at locations remote from a bank or its branches which allow bank customers to electronically initiate certain limited bank transactions; granting the Bank Commissioner certain authority; and providing that the facility where these devices or machines are located is not a branch of the banking institution.

BY adding to

Article 11 - Banks and Trust Companies
Section 105
Annotated Code of Maryland
(1968 Replacement Volume and 1974 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That new Section 105 be and it is hereby added to Article 11 - Banks and Trust Companies, of the Annotated Code of Maryland (1968 Replacement Volume and 1974 Supplement) to read as follows:

Article 11 - Banks and Trust Companies

105.

(A) (1) ANY BANKING INSTITUTION, AS THAT TERM IS DEFINED IN SECTION 63 OF THIS ARTICLE, ORGANIZED UNDER THE LAWS OF THIS STATE, WITH THE PRIOR APPROVAL OF THE BANK COMMISSIONER IN EACH INSTANCE, MAY, FOR THE USE OF ITS CUSTOMERS, INSTALL, MAINTAIN, OPERATE OR UTILIZE ONE OR MORE ELECTRONIC DEVICES OR MACHINES AT LOCATIONS REMOTE FROM ITS MAIN OFFICE OR ANY BRANCH OFFICE, BY WHICH A CUSTOMER MAY COMMUNICATE TO THE BANKING INSTITUTION:

(I) A REQUEST TO WITHDRAW MONEY EITHER FROM THE CUSTOMER'S ACCOUNT OR FROM A PREVIOUSLY AUTHORIZED LINE OF CREDIT; OR