

(Senate Bill 222)

**AN ACT concerning**

**Industrial Finance Companies - Fees**

**FOR** the purpose of increasing the fees paid by Industrial Finance Companies as application fees and annual license fees; and correcting language.

**BY** repealing and re-enacting, with amendments,

Article 11 - Banks and Trust Companies  
Section 169 and 177  
Annotated Code of Maryland  
(1968 Replacement Volume and 1974 Supplement)

**SECTION 1.** BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Sections 169 and 177 of Article 11 - Banks and Trust Companies, of the Annotated Code of Maryland (1968 Replacement Volume and 1974 Supplement) be and they are hereby repealed and re-enacted, with amendments, to read as follows:

**Article 11 - Banks and Trust Companies**

169.

Application for a license shall be in writing, under oath, and in the form prescribed by the Commissioner. The application shall give the exact location where the business is to be conducted and shall contain such further relevant information as the Commissioner may require including the names and addresses of the partnership, corporation, officers, directors, or trustees, and of such of the principal owners or members as will provide the basis for the investigations and findings contemplated by § 170 of this subtitle. At the time of making [such] application, the applicant shall pay to the Commissioner the sum of [one hundred dollars (\$100)] \$100 as a fee for investigating the application, and the sum of [three hundred dollars (\$300)] ~~[[ \$400 ]]~~ \$360 as a license fee for the period ending on the last day of the current calendar year[; provided that if]. IF the license is granted after June 30 in any year, the license fee shall be [one hundred fifty dollars (\$150)] ~~[[ \$200 ]]~~ \$180 for the remainder of the current calendar year.

177.

Each license shall remain in full force and effect