

be refunded in the manner provided in §§ 213 and 214 of this article.

(H) THE GOVERNING BODY OF WASHINGTON COUNTY MAY PROVIDE FOR THE PRORATION OF THE PERSONAL PROPERTY TAX FOR THAT PART OF THE TAXABLE YEAR DURING WHICH A BUSINESS ACTUALLY CONDUCTS BUSINESS.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1979.

Approved May 29, 1979.

CHAPTER 719

(House Bill 621)

AN ACT concerning

Foreign Banking Corporations - Office or Terminal

FOR the purpose of requiring a foreign banking corporation to obtain a permit from the Bank Commissioner to operate an office or electronic terminal in this State; establishing procedures and requirements for the permit; granting certain powers and duties to the Bank Commissioner; and generally relating to a foreign banking corporation obtaining a certain permit.

BY adding to

Article 11 - Banks and Trust Companies
Section 32
Annotated Code of Maryland
(1976 Replacement Volume and 1978 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

Article 11 - Banks and Trust Companies

32.

(A) EXCEPT FOR A NATIONAL BANKING ASSOCIATION HAVING ITS MAIN OFFICE IN THIS STATE, A FOREIGN BANKING CORPORATION MAY NOT ESTABLISH OR MAINTAIN AN OFFICE OR AN ELECTRONIC TERMINAL IN THE STATE FOR ANY PURPOSE UNLESS A PERMIT IS FIRST OBTAINED.

(B) TO OBTAIN A PERMIT FOR ONE OR MORE OFFICES OR TERMINALS, THE FOREIGN BANKING CORPORATION SHALL MAKE A