

(V) THE SOURCE OF PAYMENT FOR THE ANNUAL EXPENSE.

(C) NOTICE.

(1) THE DIVISION DIRECTOR SHALL PUBLISH NOTICE OF THE FILING OF AN APPLICATION UNDER THIS SECTION AND OF THE PUBLIC HEARING.

(2) THE NOTICE SHALL STATE THAT:

(I) A PUBLIC HEARING MAY BE HELD ON A DATE THAT IS AT LEAST 30 DAYS AND NOT MORE THAN 60 DAYS AFTER THE FILING;

(II) WRITTEN PROTESTS TO THE APPLICATION SHALL BE RECEIVED NO LATER THAN 10 DAYS BEFORE THE SCHEDULED HEARING; AND

(III) IF THE BOARD DOES NOT RECEIVE ANY WRITTEN PROTEST WITHIN THE TIME PROVIDED IN THE NOTICE, THE HEARING MAY BE CANCELED.

(3) THE NOTICE SHALL BE PUBLISHED:

(I) FOR AT LEAST 2 WEEKS IN A NEWSPAPER OF GENERAL CIRCULATION IN THE POLITICAL SUBDIVISION WHERE THE PROPOSED OFFICE IS TO BE LOCATED;

(II) IN THE MARYLAND REGISTER, AS PROVIDED IN THE STATE DOCUMENTS LAW; AND

(III) AS THE DIVISION DIRECTOR CONSIDERS OTHERWISE DESIRABLE.

(D) PROTEST.

(1) ANY SAVINGS AND LOAN ASSOCIATION LOCATED IN THE AREA WHERE A PROPOSED BRANCH OFFICE OF A SAVINGS AND LOAN ASSOCIATION IS TO BE LOCATED OR A PRINCIPAL OFFICE IS PROPOSED TO BE RELOCATED MAY PROTEST THE REQUESTED APPROVAL OF THE DIVISION DIRECTOR.

(2) THE DIVISION DIRECTOR SHALL GIVE ANY SAVINGS AND LOAN ASSOCIATION THAT PROTESTS UNDER PARAGRAPH (1) OF THIS SUBSECTION AN OPPORTUNITY TO BE HEARD.

(E) APPROVAL BY DIVISION DIRECTOR.

NOT LATER THAN 30 DAYS AFTER THE CONCLUSION OF THE HEARING OR, IF A HEARING IS NOT HELD, AFTER THE SCHEDULED HEARING DATE, THE DIVISION DIRECTOR SHALL APPROVE AN APPLICATION UNDER THIS SECTION IF THE DIRECTOR FINDS THAT:

(1) THE PUBLIC INTEREST WILL BE PROMOTED; AND