In subsection (c)(3) of this section, the phrase "in the Maryland Register" is added for clarity since the State Documents Law does not require publication of the filing of such an application.

In subsection (c)(4) of this section, the mandatory phrase "shall approve ... only if" is substituted for the permissive phrase "may approve ... if" to parallel similar approval authority as to branch offices and relocation of existing offices in this subtitle.

In subsection (d) of this section, the introductory phrase, "[a] savings and loan association may use an electronic terminal to enable a customer of the association to...", is new language added for clarity.

In subsection (d)(2) of this section, the phrase "to any other account" is substituted for "into the account of another customer" in keeping with present practice. Money may be transferred to accounts with other financial institutions.

In subsection (d)(3) of this section, the phrase "processing of nonnegotiable or nontransferable requests to..." (withdraw money) is deleted as unnecessary.

In subsection (d)(4) of this section, the term loans "owned" is substituted for "invested in" for clarity.

In subsection (h) of this section, the term "nonaction", which is sustituted for the term "inaction", is vague since there is no set time within which the Division Director must act under this section.

Note that subsection (a)(2) of this section provides that an electronic terminal is not a branch office and, therefore, does not require an application under § 9-307 of this subtitle.

The General Assembly may wish to consider whether a foreign association that wishes to establish an electronic terminal in this State should be prohibited from having an electronic terminal in the same manner as a foreign bank in banking law.

The only other changes are in style.

"Division Director" and "savings and loan association" are defined in § 9-101 of this title.

9-309. RESERVED.