

(E) IF THE BANK COMMISSIONER DETERMINES THAT THE VIOLATION OR PRACTICE UNDER SUBSECTION (A) OF THIS SECTION REQUIRES IMMEDIATE ACTION TO PROTECT DEPOSITORS, STOCKHOLDERS, OR THE PUBLIC, THE BANK COMMISSIONER:

(1) MAY ISSUE A CEASE AND DESIST ORDER THAT IS EFFECTIVE ON SERVICE; AND

(2) SHALL GIVE THE BANKING INSTITUTION AN OPPORTUNITY FOR A HEARING TO RESCIND THE ORDER.

5-809.

ON APPLICATION BY THE BANK COMMISSIONER, A COURT OF COMPETENT JURISDICTION MAY ISSUE AN INJUNCTION TO RESTRAIN A BANKING INSTITUTION FROM:

(1) AN UNSAFE OR UNSOUND BANKING PRACTICE;

(2) A PRACTICE THAT IS INJURIOUS TO THE PUBLIC INTEREST; OR

(3) A VIOLATION OF A LAW, RULE, OR REGULATION THAT RELATES TO THE BANK COMMISSIONER'S SUPERVISION OF THE INSTITUTION.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1981.

Approved May 19, 1981.

CHAPTER 755

(House Bill 503)

AN ACT concerning

Real Estate Brokers and Salesmen

FOR the purpose of prohibiting certain real estate brokers and salesmen whose licenses have been revoked under certain circumstances from any association with a real estate firm during a certain period; and making stylistic changes.

BY repealing and reenacting, with amendments,

Article 56 - Licenses
 Section 217A(d)
 Annotated Code of Maryland
 (1979 Replacement Volume and 1980 Supplement)