

Article - Financial Institutions
Section 11-301 and 11-302(a)
Annotated Code of Maryland
(1980 Volume and 1982 Supplement)

BY adding to

Article - Commercial Law
 Section 12-901 through ~~12-914~~ ~~12-916~~ ~~12-920~~ 12-921,
 inclusive, to be under the new subtitle "Subtitle 9.
 Bank Credit Grantor Revolving Credit Provisions";
 and 12-1001 through ~~12-1014~~ ~~12-1016~~ 12-1021,
 inclusive, to be under the new subtitle "Subtitle
 10. Bank Credit Grantor Closed End Credit
 Provisions"
 Annotated Code of Maryland
 (1975 Volume and 1982 Supplement)

BY repealing and reenacting, with amendments,

Article - Commercial Law
Section 12-306(a)(6)
Annotated Code of Maryland
(1975 Volume and 1982 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - Financial Institutions

SUBTITLE 9. ACQUISITION OF STOCK IN BANKS LOCATED
 IN MARYLAND BY OUT OF STATE BANK HOLDING COMPANIES

5-901.

AS USED IN THIS SUBTITLE:

(A) "BANK" MEANS A BANK, TRUST COMPANY, OR SAVINGS BANK INCORPORATED UNDER THE LAWS OF THIS STATE AFTER JULY 1, 1983 OR A NATIONAL BANKING ASSOCIATION OR A FEDERAL SAVINGS BANK CREATED UNDER APPLICABLE PROVISIONS OF FEDERAL LAW AFTER JULY 1, 1983.

(B) (1) "OUT OF STATE BANK HOLDING COMPANY" MEANS A BANK HOLDING COMPANY, AS DEFINED IN THE FEDERAL BANK HOLDING COMPANY ACT OF 1956, AS AMENDED, THAT HAS BANKING SUBSIDIARIES WHOSE OPERATIONS ARE PRINCIPALLY CONDUCTED IN A STATE OTHER THAN MARYLAND.

(2) FOR THE PURPOSES OF THIS SUBTITLE, THE STATE IN WHICH THE OPERATIONS OF A BANK HOLDING COMPANY'S BANKING SUBSIDIARIES ARE PRINCIPALLY CONDUCTED IS THE STATE IN WHICH THE TOTAL DEPOSITS OF ALL THE HOLDING COMPANY'S BANKING SUBSIDIARIES ARE GREATEST.