

Article - State Finance and Procurement

Section 6-203

Annotated Code of Maryland

(2001 Replacement Volume and 2005 Supplement)

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

Article - State Finance and Procurement

6-203.

(A) THE TREASURER SHALL GIVE 15% OF THE WEIGHT OF THE DECISION TO THE STANDARDS ESTABLISHED IN THIS SECTION IN DECIDING WHETHER TO:

(1) DESIGNATE A FINANCIAL INSTITUTION AS A DEPOSITARY FOR STATE MONEY UNDER § 6-205 OF THIS SUBTITLE; AND

(2) MAKE AN AGREEMENT WITH A FINANCIAL INSTITUTION FOR A BANKING SERVICE UNDER § 6-229 OF THIS SUBTITLE.

(B) (1) THE TREASURER SHALL CONSIDER WHETHER THE FINANCIAL INSTITUTION RECEIVED A RATING OF "NEEDS IMPROVEMENT" OR "SUBSTANTIAL NONCOMPLIANCE" IN ITS MOST RECENT EXAMINATION UNDER THE FEDERAL COMMUNITY REINVESTMENT ACT OF 1977, P.L. NUMBER 95-128.

(2) IF A FINANCIAL INSTITUTION OPERATES IN A STATE OTHER THAN MARYLAND, THE TREASURER SHALL CONSIDER MARYLAND-SPECIFIC INFORMATION THAT IS PROVIDED WITHIN THE ASSESSMENT AREA SECTION OF THE COMMUNITY REINVESTMENT ACT REPORT.

(C) (1) THE TREASURER SHALL CONSIDER WHETHER, DURING THE PREVIOUS 5 YEARS, A COURT IN MARYLAND HAS FOUND, IN A FINAL ADJUDICATION, THAT A FINANCIAL INSTITUTION HAS VIOLATED ANY ANTIDISCRIMINATION STATUTE OR REGULATION.

(2) THE TREASURER MAY CONSIDER WHETHER, DURING THE PREVIOUS 5 YEARS, A COURT OUTSIDE MARYLAND HAS FOUND, IN A FINAL ADJUDICATION, THAT A FINANCIAL INSTITUTION HAS VIOLATED ANY ANTIDISCRIMINATION STATUTE OR REGULATION.

(3) THE TREASURER MAY DETERMINE HOW TO ASSESS A VIOLATION UNDER PARAGRAPH (1) OR (2) OF THIS SUBSECTION IF THE VIOLATION WAS COMMITTED BY:

(I) AN AFFILIATE OF THE FINANCIAL INSTITUTION; OR

(II) AN ENTITY ACQUIRED BY THE FINANCIAL INSTITUTION.

(D) THE TREASURER SHALL CONSIDER WHETHER THE FINANCIAL INSTITUTION HAS DEMONSTRATED THAT DURING THE PREVIOUS 5 YEARS, THE FINANCIAL INSTITUTION HAS: