

(iii) A banking and trust business.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1985.

Approved May 21, 1985.

CHAPTER 114

(House Bill 1715)

AN ACT concerning

Financial Institutions - Powers-and-Privileges-of-Banks
Acquired-by-Out-of-State-Bank-Holding-Companies
Banking - Interstate Banking Acquisitions

FOR the purpose of removing--certain--restrictions--on--the operations-of--any--bank--whose--steek--is--acquired--by--an out-of-state-bank-holding-company-or-its-subsiidiary-prior-to a-certain-date;-and-granting-to-any-such-bank-all-the-powers and--privileges--available--to-a-banking-institution-of-this State-and-a-national-banking--association--whose--principal office--is--in--this--State authorizing certain financial institutions governed by Title 5, Subtitle 9 of the Financial Institutions Article to be exempted from certain restrictions under certain conditions and, after a certain period of time has elapsed elapsed, and after the Commissioner finds that certain requirements have been met; providing that certain provisions of this Act shall be null and void under certain circumstances; providing limitations on the number of banking offices that may be established under certain circumstances; providing that this Act shall become effective contingent upon enactment of a certain other Act; providing that the Bank Commissioner may review certain factors when considering a request for an exemption; authorizing certain administrative and judicial remedies for violations of certain provisions of this Act; providing that this Act may not be interpreted in a certain manner with respect to the conduct of the business of insurance; and generally relating to the regulation of bank acquisitions ~~on a-reciprocal-interstate-basis-and~~ under Title 5, Subtitle 9 of the Financial Institutions Article.

BY-adding-to

BY repealing and reenacting, with amendments,

Article - Financial Institutions

~~Section-5-903(e)~~ Section 5-903, 5-904, 5-907,-and-5-908 and 5-907