

(ii) -- ANY WAIVER OF THE REQUIREMENT THAT 750 JOBS BE CREATED UNDER SUBSECTION (C) (2) OF THIS SECTION SHALL BE EXCLUSIVE OF EMPLOYMENT AT BRANCH LOCATIONS.

(4) (I) THE COMMISSIONER MAY, AFTER CONSULTATION WITH THE SECRETARIES OF ECONOMIC AND COMMUNITY DEVELOPMENT AND EMPLOYMENT AND TRAINING, WAIVE THE REQUIREMENTS RELATING TO LOCATION IN AN ENTERPRISE ZONE.

(II) ANY WAIVER OF THE ENTERPRISE ZONE REQUIREMENT SHALL BE CONDITIONED ON THE EMPLOYMENT OF 750 PERSONS AT THE FACILITY.

(5) (I) NOTHING IN THIS SUBTITLE MAY BE CONSTRUED TO ENLARGE ANY EXISTING AUTHORITY UNDER STATE OR FEDERAL LAW WITH RESPECT TO ALLOWING ANY PERSON REGULATED UNDER THIS ARTICLE TO ENGAGE IN THIS STATE IN THE INSURANCE BUSINESS, AS DEFINED IN ARTICLE 48A OF THE CODE.

(II) THE PROVISIONS OF SUBPARAGRAPH (I) OF THIS PARAGRAPH DO NOT APPLY TO ANY PROPERTY, CASUALTY, OR OTHER CREDIT-RELATED LIFE, CREDIT-RELATED ACCIDENT, AND CREDIT-RELATED HEALTH INSURANCE DIRECTLY RELATED TO BANKING ACTIVITIES ENGAGED IN BY A PERSON REGULATED UNDER THIS ARTICLE.

§ 5-904.

(a) Any out-of-state bank holding company or its subsidiary proposing an acquisition under Section 5-903(B) OR SEEKING AN EXEMPTION UNDER § 5-903(C) of this subtitle shall file an application with the Commissioner for approval [to make the acquisition]. The application shall contain any information the Commissioner may by regulation require and shall specifically acknowledge the applicant's agreement to be bound by the conditions of Section 5-903 of this subtitle. In addition, the application shall designate a resident of this State as the applicant's agent for the service of any paper, notice, or legal process on the applicant in connection with matters arising out of this subtitle. The application shall be accompanied by a filing fee of \$5,000. AN APPLICATION FOR EXEMPTION UNDER SECTION 5-903(C) MAY NOT BE FILED UNTIL AT LEAST 6 MONTHS AFTER THE GRANTING OF A CERTIFICATE OF AUTHORITY TO DO BUSINESS AS A BANK UNDER SECTION 5-903(B) BY THE COMMISSIONER OR ITS EQUIVALENT BY THE COMPTROLLER OF THE CURRENCY.

(b) In deciding whether to approve an acquisition by an out-of-state bank holding company or its subsidiary of any voting stock of a bank located in this State OR TO GRANT AN EXEMPTION UNDER § 5-903(C) OF THIS SUBTITLE, the Commissioner shall consider:

(1) The financial and managerial resources of the out-of-state bank holding company or its subsidiary;

(2) The future prospects of the bank whose assets or shares will be acquired;