

(3) The financial history and future prospects of the out-of-state bank holding company or its subsidiary; [and]

(4) Whether the acquisition or holding may result in an undue concentration of resources or substantial reduction of competition in this State[.]; AND

(5) IF APPROPRIATE, THE EMPLOYMENT HISTORY AND THE EXISTENCE OF SUFFICIENT PROPERTY OWNERSHIP, CONSTRUCTION, FINANCING, AND OTHER CONTRACTUAL ARRANGEMENTS.

§ 5-907.

(a) Upon the Banking Commissioner's determination that any out-of-state bank holding company or its subsidiary is holding stock in a bank located in this State in violation of the conditions set forth in § 5-903 or of its agreement under [§ 5-904(a) of] this subtitle, the Commissioner shall order the out-of-state holding company or subsidiary to take steps to remedy the violation within a specified period of time.

(b) (1) After the date fixed for compliance by any order issued under subsection (a) of this section, the Commissioner shall order an out-ofstate bank holding company or its subsidiary to divest any shares of a bank acquired under this subtitle after the Commissioner's determination that a holding company or its subsidiary continues to own shares of stock in a bank located in this State in violation of § 5-903 or of its agreement under [§ 5-904(a) of] this subtitle.

(2) IN ADDITION TO THE POWERS GRANTED IN PARAGRAPH (1) OF THIS SUBSECTION, THE COMMISSIONER MAY ISSUE A CEASE AND DESIST ORDER UNDER § 5-808 OF THIS ARTICLE, SEEK AN INJUNCTION UNDER § 5-809 OF THIS ARTICLE, OR, ON BEHALF OF THE STATE, SEEK DAMAGES FOR VIOLATIONS OF § 5-903(C) OF THIS SUBTITLE.

(c) An out-of-state bank holding company or its subsidiary thereof shall divest any shares of a bank that it has acquired under this subtitle within 2 years of the date an order issued under subsection (b)(1) of this section becomes final. The Commissioner may permit the divestiture to be made at some later date if the Commissioner determines that the divestiture would be detrimental to the public interest for economic reasons.

(D) ON A FINDING BY THE COMMISSIONER THAT AN OUT-OF-STATE BANK HOLDING COMPANY HAS VIOLATED OR IS NOT IN COMPLIANCE WITH ANY REQUIREMENTS UNDER SECTION 5-903(C) OF THIS SUBTITLE, THE COMMISSIONER MAY SUSPEND OR REVOKE, AS APPROPRIATE, THE RIGHT OF THE BANK HOLDING COMPANY OR ITS SUBSIDIARY TO DO BUSINESS IN THE STATE. AND FURTHERMORE, UNTIL ALL SUCH REQUIREMENTS OF SECTION 5-903(C) OF THIS SUBTITLE HAVE BEEN SATISFIED, AN OUT-OF-STATE BANK HOLDING COMPANY MAY NOT OPEN ADDITIONAL OFFICES TO THE PUBLIC TO CONDUCT BANKING BUSINESS.