

(d) Applicability to pending investigations or prosecutions.

This section applies to investigations or prosecutions in progress on June 1, 1985, or to any other investigation or prosecution as may be authorized by the Governor under Article V, § 3 of the Maryland Constitution.

9-911. PERSONS CONVICTED OF CRIME.

(A) PROHIBITION ON SERVING AS AN OFFICER OR DIRECTOR.

EXCEPT WITH THE WRITTEN CONSENT OF THE DIVISION DIRECTOR, A PERSON WHO HAS BEEN CONVICTED, OR WHO IS CONVICTED, OF ANY CRIME INVOLVING DISHONESTY OR A BREACH OF TRUST, MAY NOT EVER SERVE AS AN OFFICER OR DIRECTOR OF AN ASSOCIATION.

(B) STAY OF OPERATION OF PROHIBITION

HOWEVER, THE PENDENCY OF AN APPEAL FROM THE CONVICTION STAYS THE OPERATION OF THE PROHIBITION OF SUBSECTION (A) OF THIS SECTION UNTIL THE APPEAL IS DECIDED OR DISMISSED.

9-912. CIVIL PENALTIES; DIRECTORS, OFFICERS, EMPLOYEES, AND CONTROLLING PERSONS.

(A) CIVIL VIOLATIONS.

(1) ANY DIRECTOR, OFFICER, CONTROLLING PERSON, OR EMPLOYEE OF A SAVINGS AND LOAN ASSOCIATION, ~~HOLDING COMPANY~~, OR ~~SUBSIDIARY~~ OR RELATED ENTITY WHO IS FOUND TO HAVE VIOLATED ANY PROVISION OF THIS TITLE OR TITLE 8 OF THIS ARTICLE, WHETHER WILLFULLY OR AS A RESULT OF GROSS NEGLIGENCE OR RECKLESSNESS, MAY BE ORDERED TO PAY A CIVIL PENALTY TO THE STATE OF UP TO \$10,000 FOR EACH VIOLATION.

(2) IN DETERMINING THE AMOUNT OF FINANCIAL PENALTY TO BE IMPOSED, THE DIVISION DIRECTOR SHALL CONSIDER THE FOLLOWING:

- (I) THE SERIOUSNESS OF THE VIOLATION;
- (II) THE GOOD FAITH OF THE VIOLATOR;
- (III) THE VIOLATOR'S HISTORY OF PREVIOUS VIOLATIONS;
- (IV) THE DELETERIOUS EFFECT OF THE VIOLATION ON THE PUBLIC AND THE SAVINGS AND LOAN INDUSTRY; AND
- (V) THE ASSETS OF THE VIOLATOR.

(B) NOTICE OF VIOLATIONS