

ANY PERSON WHO IS AGGRIEVED BY ANY DECISION OR FINDING OF THE BANK COMMISSIONER UNDER THIS SUBTITLE MAY APPEAL TO THE CIRCUIT COURT FOR THE COUNTY IN WHICH THE AGGRIEVED PERSON RESIDES OR HAS A PRINCIPAL PLACE OF BUSINESS, OR, IF THE AGGRIEVED PERSON RESIDES OR HAS A PRINCIPAL PLACE OF BUSINESS IN BALTIMORE CITY, TO THE CIRCUIT COURT FOR BALTIMORE CITY.

12-708.

(A) THE BANK COMMISSIONER, NOT MORE OFTEN THAN ONCE PER YEAR, MAY IMPOSE ANNUAL ASSESSMENTS ON EACH FINANCIAL INSTITUTION SUPERVISED AND EXAMINED BY THE BANK COMMISSIONER UNDER THIS SUBTITLE, TO COVER THE EXPENSE OF SUPERVISING AND EXAMINING THAT FINANCIAL INSTITUTION.

(B) (1) THE BANK COMMISSIONER MAY ASSESS EACH FINANCIAL INSTITUTION THE SUM OF:

(I) \$1,000; PLUS

(II) 8 CENTS FOR EACH \$1,000 OF THE ASSETS OF THE FINANCIAL INSTITUTION OVER \$1,000,000.

(2) THE ASSESSMENTS SHALL BE BASED ON ASSETS STATED IN THE FINANCIAL INSTITUTION'S MOST RECENT FINANCIAL REPORT.

(C) THE FINANCIAL INSTITUTION SHALL PAY ANY ASSESSMENT IMPOSED UNDER THIS SECTION TO THE BANK COMMISSIONER ON OR BEFORE THE FEBRUARY 1 AFTER IT IS IMPOSED.

12-709.

THE BANK COMMISSIONER MAY ADOPT REGULATIONS TO CARRY OUT THE PROVISIONS OF THIS SUBTITLE.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1987.

Approved June 2, 1987.