

An applicant for a license shall:

(1) Submit an application to the Board on the form that the Board provides; and

(2) Pay to the Board an application fee up to [\$70] \$80, as set by the Board.

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

Approved April 14, 1987.

CHAPTER 31

(Senate Bill 207)

AN ACT concerning

Banking Institutions - Examinations

FOR the purpose of providing for regular examination of each banking institution during each calendar year; and generally relating to the schedule for examination of banking institutions.

BY repealing and reenacting, with amendments,

Article - Financial Institutions  
Section 5-201(a)  
Annotated Code of Maryland  
(1980 Volume and 1986 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - Financial Institutions

5-201.

(a) An examiner shall visit each banking institution and examine its business:

(1) At least once [every 12 months] DURING EACH CALENDAR YEAR;

(2) When asked to do so by the board of directors of the institution; or