

purposes of applying this 80 percent requirement deposits in deposit-taking offices acquired by it in accordance with § 9-1005(b)(2) of this subtitle; and

(3) That is not controlled by a savings and loan holding company other than an out-of-state savings and loan holding company.

(j) "Out-of-state savings and loan holding company" means a savings and loan holding company other than a Maryland savings and loan holding company:

(1) That has its principal place of business in a jurisdiction within the region that allows acquisition on a reciprocal basis;

(2) That has more than 80 percent of the total deposits of savings and loan association subsidiaries held by savings and loan association subsidiaries located within the [region] REGION, excluding for purposes of applying this 80 percent requirement deposits in savings and loan association subsidiaries acquired by it in accordance with § 9-1005(b)(2) of this subtitle; and

(3) That is not controlled by a savings and loan holding company other than an out-of-state savings and loan holding company.

DRAFTER'S NOTE:

Error: Punctuation omitted in § 9-1001(i) and (j) of the Financial Institutions Article.

Occurred: Ch. 544, Acts of 1987.

9-1003.

(a) (1) An out-of-state savings and loan holding company not having a Maryland association subsidiary is authorized to acquire a Maryland association, a Maryland savings and loan holding company, an interstate association, or an out-of-state savings and loan holding company having a Maryland association subsidiary, if the out-of-state savings and loan holding company and entity being acquired:

(i) Comply with all applicable provisions of § 9-216 of this [article] TITLE;

(ii) Comply with all applicable provisions of Title 3, Subtitle 6 of the Corporations and Associations Article;

(iii) File an application for approval with the Division Director containing information the Division Director