

A. All Maryland association subsidiaries have been in existence and continuously operated for more than 4 years; and

B. All interstate association subsidiaries have deposit-taking offices that have been continuously operated in Maryland for more than 4 years[.];

(iv) The acquisition is subject to any additional conditions, restrictions, requirements, or other limitations, including without limitation any longevity requirements, that apply to the acquisition by a Maryland association or a Maryland savings and loan holding company of a savings and loan association or savings and loan holding company in the jurisdiction where the out-of-state savings and loan holding company has its principal place of business but do not apply to acquisitions by savings and loan [associations] ASSOCIATIONS, all of whose deposit-taking offices, and savings and loan holding companies all of whose savings and loan association subsidiaries, are located in that jurisdiction; and

(v) If necessary to apply the test required by subparagraph (ii) of this paragraph, a Maryland association shall be treated as if it were a Maryland savings and loan holding company.

DRAFTER'S NOTE:

Error: Incorrect punctuation and punctuation omitted in § 9-1003(a)(2) of the Financial Institutions Article.

Occurred: Ch. 544, Acts of 1987.

9-1004.

(a) (1) An out-of-state association that has not acquired a Maryland association or an interstate association is authorized to acquire a Maryland association or an interstate association, if the out-of-state association 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-9, Subtitle 6 of this ~~article~~ TITLE;

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

(iv) File an application for approval with the Division Director containing information the Division Director may by regulation require;