

DRAFTER'S NOTE:

Error: Word and punctuation omitted in § 9-1004(a)(2) of the Financial Institutions Article.

Occurred: Ch. 544, Acts of 1987.

(b) (3) The approval by the Division Director shall be subject to:

(i) The laws and regulations applicable to the acquisitions of Maryland associations by Maryland associations; and

(ii) Any additional conditions, restrictions, [requirements] REQUIREMENTS, or other limitations, including without limitation any longevity requirements, that apply to the acquisition by a Maryland association of a savings and loan association in the jurisdiction where the out-of-state association has its principal place of business, but do not apply to acquisitions by out-of-state associations all of whose deposit-taking offices are located in that jurisdiction.

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Error: Punctuation omitted in § 9-1004(b)(3) of the Financial Institutions Article.

Occurred: Ch. 544, Acts of 1987.

9-1005.

(b) (2) A Maryland association, an interstate association, a Maryland savings and loan holding company, or an out-of-state savings and loan holding company may not be required to divest its deposit-taking offices in Maryland, Maryland associations, or Maryland savings and loan holding companies if:

(i) An institution in another jurisdiction not within the region is acquired under § 116 or § 123 of the Garn-St. Germain Depository Institutions Act of 1982, as amended, [12 U.S.C. § 1730A(m) or 12 U.S.C. § 1823(f)] 12 U.S.C. § 1823(F) OR 12 U.S.C. § 1730A(M), respectively;

(ii) A savings and loan association or savings and loan holding company having deposit-taking offices in a jurisdiction other than within the region is acquired in the regular course of securing or collecting a debt previously contracted in good faith, and the savings and loan association or savings and loan holding company divests the securities or assets acquired within 2 years of the date of acquisition; or

(iii) An increase in deposits in deposit-taking