

GOVERNMENT IF THE REPORT CONTAINS SUBSTANTIALLY THE SAME INFORMATION REQUIRED UNDER THIS SECTION.

(C) UPON REQUEST, THE COMMISSIONER SHALL MAKE AVAILABLE TO THE PUBLIC A COPY OF THE REPORT REQUIRED UNDER THIS SECTION.

5-903.

(a) Except as expressly provided in Section 1842 of Title 12 of the United States Code, as amended, and as provided herein or otherwise under this article, an out-of-state bank holding company or its subsidiary may not acquire or hold, directly or indirectly, any voting shares of, any interest in, or all or substantially all of the assets of any bank located in this State.

(c) (1) Subject to the provisions of this subsection, the Commissioner may exempt any bank whose stock has been acquired by an out-of-state bank holding company or its subsidiary, under subsection (b) of this section, from the restrictions set forth in subsections (b)(1) and (b)(4) of this section if the requirements of subsection (b) have otherwise been met and the bank and its out-of-state bank holding company execute an agreement requiring them to do the following:

(i) Acquire or commence construction of a facility meeting the requirements of subparagraphs (ii) through (iv) of this paragraph and located within an enterprise zone designated under Article 41A, § 5-302 of the Code;

(ii) Within 1 1/2 years after the date of the granting of the exemption, employ at least 500 persons full time at that facility within the enterprise zone, but excluding persons employed by the bank acquired under subsection (b) of this section or by the bank's or the out-of-state bank holding company's nonbanking subsidiaries in the State, at the time the exemption is granted;

(iii) Within 2 1/2 years after the granting of the exemption, employ at least 1,000 persons full time in this State, at least 750 of whom shall be employed at the facility in the enterprise zone, including those jobs created under subparagraph (ii) of this paragraph, but excluding persons employed by the bank acquired under subsection (b) of this section or by the bank's or the out-of-state bank holding company's nonbanking subsidiaries in the State, at the time the exemption is granted;

(iv) Within 2 1/2 years after the date of the granting of the exemption, invest at least \$25,000,000 for the purchase, installation, construction, or rehabilitation of capital facilities located within an enterprise zone;