

(2) MAY RESULT IN AN UNDUE CONCENTRATION OF RESOURCES OR A SUBSTANTIAL REDUCTION OF COMPETITION IN THE STATE.

(B) EXCEPT AS PROVIDED IN THIS SECTION, THE COMMISSIONER MAY NOT APPROVE AN ACQUISITION IF ON CONSUMMATION OF THE TRANSACTION THE APPLICANT, INCLUDING ANY INSURED DEPOSITORY INSTITUTION AFFILIATE OF THE APPLICANT, WOULD CONTROL 30 PERCENT OR MORE OF THE TOTAL AMOUNT OF DEPOSITS OF INSURED DEPOSITORY INSTITUTIONS IN THE STATE.

(C) THE COMMISSIONER MAY BY REGULATION ADOPT A PROCEDURE BY WHICH THE 30 PERCENT DEPOSIT LIMIT MAY BE WAIVED FOR GOOD CAUSE.

5-906.

(A) THE COMMISSIONER SHALL DECIDE WHETHER TO APPROVE AN APPLICATION UNDER § 5-904 OF THIS SUBTITLE WITHIN 60 DAYS OF RECEIPT OF A COMPLETED APPLICATION.

(B) AN APPLICATION SHALL BE DEEMED APPROVED IF THE COMMISSIONER TAKES NO ACTION ON THE APPLICATION WITHIN THE TIME LIMITS SPECIFIED IN THIS SECTION.

5-907.

(A) TO THE EXTENT SPECIFIED BY THE COMMISSIONER BY REGULATION OR WRITTEN REQUEST, EACH BANK HOLDING COMPANY THAT CONTROLS A MARYLAND BANK OR A MARYLAND BANK HOLDING COMPANY SHALL SUBMIT TO THE COMMISSIONER:

(1) COPIES OF REPORTS FILED FOR THE PRECEDING CALENDAR YEAR WITH A BANK SUPERVISORY AGENCY BY EACH MARYLAND BANK CONTROLLED BY THE BANK HOLDING COMPANY; AND

(2) A REPORT SPECIFYING AS OF THE END OF THE PRECEDING CALENDAR YEAR, FOR EACH BRANCH OF EACH MARYLAND BANK CONTROLLED BY THE BANK HOLDING COMPANY:

(I) THE LOCATION; AND

(II) THE AMOUNT OF DEPOSITS HELD.

(B) THE REPORTS SPECIFIED IN SUBSECTION (A) OF THIS SECTION:

(1) MAY CONSIST OF A COPY OF A REPORT FILED WITH ANOTHER BANK SUPERVISORY AGENCY THAT CONTAINS SUBSTANTIALLY SIMILAR INFORMATION; AND

(2) MAY NOT BE REQUESTED BY THE COMMISSIONER UNLESS THE COMMISSIONER DETERMINES THAT THE INFORMATION IS NOT AVAILABLE FROM ANOTHER BANK SUPERVISORY AGENCY.