

5-1013.

(A) EXCEPT AS PROVIDED IN THIS SECTION, THE COMMISSIONER MAY NOT APPROVE A TRANSACTION RESULTING IN THE ESTABLISHMENT OF A BRANCH OR BRANCHES BY AN OUT-OF-STATE A BANK, OTHER THAN A DE NOVO BRANCH, 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 THIS STATE.

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

~~5-1010.~~ 5-1014.

(A) AN OUT-OF-STATE BANK THAT PROPOSES TO ESTABLISH A BRANCH IN THIS STATE:

(1) SHALL QUALIFY UNDER § 7-203 OF THE CORPORATIONS AND ASSOCIATIONS ARTICLE TO DO BUSINESS IN THE STATE AS A FOREIGN CORPORATION; AND

(2) WITHIN 15 DAYS OF FILING A BRANCH APPLICATION WITH THE APPROPRIATE BANK SUPERVISORY AGENCY, SHALL PROVIDE THE BANK COMMISSIONER WITH A COPY OF THE BRANCH APPLICATION.

(B) AN OUT-OF-STATE BANK THAT DOES NOT HAVE A BRANCH IN THIS STATE ON SEPTEMBER 29, 1995, MAY NOT ~~ACQUIRE AN EXISTING~~ ESTABLISH A BRANCH IN THIS STATE BEFORE JUNE 1, 1997, UNLESS THE LAWS OF THAT BANK'S HOME STATE WOULD PERMIT A BANKING INSTITUTION TO ESTABLISH A BRANCH IN THAT STATE UNDER SUBSTANTIALLY SIMILAR CONDITIONS AS THOSE IMPOSED BY THIS SUBTITLE.

(C) AN OUT-OF-STATE BANK THAT HAS A BRANCH IN THIS STATE MAY ESTABLISH ADDITIONAL BRANCHES IN THIS STATE TO THE SAME EXTENT AS A BANKING INSTITUTION OR TO THE EXTENT OTHERWISE PERMITTED BY FEDERAL LAW.

~~5-1011.~~ 5-1015.

IF ANY PROVISION OF THIS SUBTITLE OR THE APPLICATION THEREOF TO ANY PERSON OR CIRCUMSTANCE IS HELD INVALID FOR ANY REASON IN A COURT OF COMPETENT JURISDICTION, THE INVALIDITY DOES NOT AFFECT OTHER PROVISIONS OR ANY OTHER APPLICATION OF THIS SUBTITLE THAT CAN BE GIVEN EFFECT WITHOUT THE INVALID PROVISION OR APPLICATION.

11-301.

(b) The licensing provisions of this subtitle do not apply to any of the following persons, if organized under the laws of this State or otherwise qualified to do business in this State:

(1) A banking institution;