

(2) The bonds issued under the authority of this Act do not create or constitute any indebtedness or obligation of the State or of any political subdivision thereof except the University of Maryland System, and the bonds shall so state on their face. The bonds do not constitute a debt or obligation contracted by the General Assembly or pledge the faith and credit of the State within the meaning of Article III, Section 34 of the Maryland Constitution.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1995.

May 24, 1995

The Honorable Casper R. Taylor, Jr.
Speaker of the House of Delegates
State House
Annapolis MD 21401

Dear Mr. Speaker:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed House Bill 1328.

This bill repeals certain provisions regulating the acquisition, consolidation, merger and transfer of assets involving a bank chartered in Maryland and an out-of-state bank holding company and establishes regulations concerning such matters.

Senate Bill 833, which was passed by the General Assembly and signed by me on May 9, 1995, accomplishes the same purpose. Therefore, it is not necessary for me to sign House Bill 1328.

Sincerely,
Parris N. Glendening
Governor

House Bill No. 1328

AN ACT concerning

Financial Institutions - ~~Interstate Banking~~ Bank Acquisitions and Branching

FOR the purpose of repealing certain provisions regulating the acquisition of stock in banks in the State by certain bank holding companies or their subsidiaries; repealing certain provisions regulating the acquisition of certain banks and bank holding companies by certain banks or bank holding companies; repealing certain provisions regulating the establishment of branches by a banking institution; altering certain provisions of law governing stock acquisitions to exempt certain acquisitions by bank holding companies; establishing the conditions under which a bank holding company may acquire a Maryland bank holding company or a Maryland bank; prescribing the form of application for making an acquisition and setting the application fee and standards for approval; requiring certain reports to be filed with