

be under the new subtitle "Subtitle 10. Branch Banking"
Annotated Code of Maryland
(1992 Replacement Volume and 1994 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section(s) 5-501; 5-901 through 5-908, inclusive, and the subtitle "Subtitle 9. Acquisition of Stock in Banks Located in Maryland by Out-of-State Bank Holding Companies" and Section(s); and 5-1001 through 5-1008, inclusive, and the subtitle "Subtitle 10. Reciprocal Interstate Banking Acquisitions", of Article - Financial Institutions of the Annotated Code of Maryland be repealed.

SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

Article 48A - Insurance Code

486B.

(c) No bank, savings bank, trust company, savings and loan association, credit union, industrial finance company, small loan company, or other such organization which is regulated pursuant to the laws of this State or the United States NOR ANY BANK, SAVINGS BANK, TRUST COMPANY, SAVINGS AND LOAN ASSOCIATION, OR CREDIT UNION WHICH IS ORGANIZED IN ANOTHER STATE AND HAS A BRANCH IN THIS STATE nor any insurance company licensed in Maryland which does not engage in the insurance financing business shall be subject to the provisions of this subtitle nor shall such organization be required to register or pay the fee therefor.

Article - Commercial Law

12-701.

(a) In this subtitle the following words have the meanings indicated.

(c) "Commissioner" means the Commissioner of Consumer Credit, except when used concerning actions of a [banking institution] BANK, TRUST COMPANY, OR SAVINGS BANK ORGANIZED UNDER THE LAWS OF ANY STATE AND HAVING A BRANCH IN THIS STATE, when it shall mean the State Bank Commissioner.

12-901.

(b) (1) "Credit grantor" means any individual, corporation, business trust, estate, trust, partnership, association, two or more persons having a joint or common interest, or any other legal or commercial entity making a loan or other extension of credit under this subtitle which is incorporated, chartered, or licensed pursuant to State or federal law, the lending operations of which are subject to supervision, examination, and regulation by a State or federal agency or which is licensed under Title 12, Subtitle 4 of the Financial Institutions Article or is a retailer.

(2) "Credit grantor" includes: