

(A) A BANK HOLDING COMPANY THAT PROPOSES TO MAKE AN ACQUISITION UNDER THIS SUBTITLE SHALL:

(1) FILE WITH THE COMMISSIONER AN APPLICATION IN THE FORM THAT THE COMMISSIONER REQUIRES;

(2) PAY TO THE COMMISSIONER AN APPLICATION FEE OF \$1,500; AND

(3) SUBMIT PROOF THAT THE APPLICANT HAS COMPLIED WITH ALL PUBLIC NOTICE AND PUBLICATION REQUIREMENTS APPLICABLE UNDER THE BANK HOLDING COMPANY ACT.

(B) TO THE EXTENT CONSISTENT WITH THE EFFECTIVE DISCHARGE OF THE COMMISSIONER'S RESPONSIBILITIES, THE FORMS ESTABLISHED UNDER THIS SUBTITLE FOR APPLICATION, NOTICE, AND REPORTING SHALL CONFORM TO THOSE ESTABLISHED UNDER THE BANK HOLDING COMPANY ACT.

5-905.

(A) IN DECIDING WHETHER TO APPROVE AN APPLICATION UNDER § 5-904 OF THIS SUBTITLE, THE COMMISSIONER SHALL CONSIDER WHETHER THE ACQUISITION:

(1) MAY BE DETRIMENTAL TO THE SAFETY AND SOUNDNESS OF THE MARYLAND BANK OR MARYLAND BANK HOLDING COMPANY TO BE ACQUIRED; OR

(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: