

5-1004.

A BANKING INSTITUTION MAY ESTABLISH A BRANCH IN ANOTHER STATE BY ANY MEANS PERMITTED BY THE LAWS OF THAT STATE OR BY FEDERAL LAW.

5-1005.

(A) A BANKING INSTITUTION THAT PROPOSES TO ESTABLISH A BRANCH IN THIS STATE OR IN ANOTHER STATE SHALL:

(1) FILE WITH THE COMMISSIONER, AT LEAST 30 DAYS BEFORE THE INTENDED OPENING DATE, A NOTICE OF INTENTION TO OPEN A BRANCH;

(2) SUBMIT TO THE COMMISSIONER ANY INFORMATION THE COMMISSIONER REQUIRES IN ORDER TO EVALUATE THE PROPOSED BRANCH; AND

(3) PAY TO THE COMMISSIONER A BRANCH FEE OF \$500.

(B) THE BRANCH FEE SHALL NOT APPLY TO A BRANCH THAT IS ACQUIRED BY A BANKING INSTITUTION THROUGH A MERGER OR CONSOLIDATION WITH, OR TRANSFER TO THE BANKING INSTITUTION OF ALL OR SUBSTANTIALLY ALL OF THE ASSETS OF, A BANK OR AN INSURED DEPOSITORY INSTITUTION.

5-1006.

IN DECIDING WHETHER TO APPROVE A BRANCH OF A BANKING INSTITUTION, THE COMMISSIONER SHALL CONSIDER:

(1) IF THE BRANCH IS TO BE ESTABLISHED IN THIS STATE, WHETHER THE ESTABLISHMENT OF THE BRANCH WILL PROMOTE THE PUBLIC CONVENIENCE;

(2) WHETHER THE APPLICANT HAS SUFFICIENT CAPITAL TO SUPPORT THE BRANCH; AND

(3) WHETHER THE APPLICANT IS GENERALLY OPERATING IN COMPLIANCE WITH THE PROVISIONS OF THIS ARTICLE.

5-1007.

(A) THE COMMISSIONER SHALL DECIDE WHETHER TO APPROVE THE ESTABLISHMENT OF A BRANCH OF A BANKING INSTITUTION WITHIN 30 DAYS OF RECEIPT OF THE NOTICE SPECIFIED IN § 5-1005 OF THIS SUBTITLE.

(B) A BRANCH SHALL BE DEEMED APPROVED IF THE COMMISSIONER TAKES NO ACTION ON THE NOTICE WITHIN THE TIME LIMIT SPECIFIED IN THIS SECTION.

5-1005. 5-1008.

(A) A BANKING INSTITUTION THAT ESTABLISHES A BRANCH IN ANOTHER STATE MAY EXERCISE AT THAT BRANCH ALL POWERS *AND RIGHTS* PERMITTED TO BANKS IN THAT STATE UNLESS THE BANK COMMISSIONER DETERMINES THAT THE EXERCISE OF A POWER *OR RIGHT* WOULD THREATEN THE SAFETY AND SOUNDNESS OF THE ~~OTHER STATE BANK~~ BANKING INSTITUTION.