

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;
- (2) A national banking association;
- (3) A federal or state savings and loan association;
- (4) A federal or state credit union;
- (5) A licensee under Title 11, Subtitle 2 of this article; [or]
- (6) A seller of goods or services or both not engaged in:

(i) Making loans; or

(ii) Acting as a credit services business as defined under Title 14, Subtitle 19 of the Commercial Law Article; OR

- (7) AN OTHER-STATE BANK HAVING A BRANCH IN THIS STATE.

11-402.

The licensing provisions of this subtitle do not apply to any [State] banking institution, [or] national banking association, OR OTHER-STATE BANK HAVING A BRANCH IN THIS STATE.

11-502.

(a) The provisions of this subtitle do not apply to:

(1) Any bank, trust company, savings bank, savings and loan association, or credit union incorporated or chartered under the laws of [the] THIS State or the United States OR ANY OTHER-STATE BANK HAVING A BRANCH IN THIS STATE or any other financial institution incorporated or chartered under the laws of this State or of the United States that accepts deposits and is regulated under Title 3, Title 4, Title 5, Title 6, or Title 9 of this article;

[12-204.

Except as permitted under Title 5, Subtitles 9 and 10 of this article, a foreign bank or affiliated corporation may not become a bank holding company.]

12-207.