

(2) Approved by:

(i) A credit committee approval under § 6-503(a)(1) of this article;  
and

(ii) The Board of Directors.

(c) The [Bank] Commissioner, employees of the [Bank] Commissioner's office, and other State employees acting under the supervision of the [Bank] Commissioner's office may not:

(1) Serve as an officer, director, or committee member of a credit union; or

(2) Exercise any voting rights in a credit union.

(d) Any person who violates any provision of this section is subject to forfeiture of that person's office or employment.

2-203.

(a) The function of the Banking Board is advisory.

(b) The Banking Board shall give the [Bank] Commissioner ~~OF FINANCIAL REGULATION~~ sound and impartial advice on:

(1) The approval or disapproval of applications by a banking institution and foreign banking corporation;

(2) How to protect the interests of the general public and of depositors and stockholders in banking institutions; and

(3) Any other matter concerning banking institutions or the business of banking in this State.

(c) If the [Bank] Commissioner does not follow the advice of the Banking Board, the [Bank] Commissioner shall send to the Banking Board a written statement of the reason for the action.

2-204.

The Banking Board shall meet at the call of the [Bank] Commissioner.

2-401.

Subject to the evaluation and reestablishment provisions of the Program Evaluation Act, the provisions of this article that create the office of the [Bank] Commissioner OF FINANCIAL REGULATION or relate to the powers and duties of the [Bank] Commissioner and any regulations adopted under these provisions shall terminate and be of no effect after July 1, 2002.

3-203.

(a) The incorporators shall:

(1) File with the [Bank] Commissioner ~~OF FINANCIAL REGULATION~~ for examination the two copies of the articles of incorporation; and