

accomplishes the same purpose. Therefore, it is not necessary for me to sign Senate Bill 628.

Sincerely,
Parris N. Glendening
Governor

Senate Bill No. 628

AN ACT concerning

Foreign Corporations – National Banks – Exceptions to Registration and Qualification Requirements

FOR the purpose of providing an exception for national banks that do not maintain a branch in this State to the registration and qualification requirements for foreign corporations doing business in this State.

BY repealing and reenacting, with amendments,
Article – Corporations and Associations
Section 7-201
Annotated Code of Maryland
(1993 Replacement Volume and 1996 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article – Corporations and Associations

7-201.

This subtitle does not apply to:

- (1) An insurance company subject to the provisions of [Article 48A of the Code] THE INSURANCE ARTICLE;
- (2) A railroad operating in this State;
- (3) A national bank [with] THAT:
 - (I) HAS its main office located in this State; OR
 - (II) DOES NOT MAINTAIN A BRANCH IN THIS STATE; or
- (4) A federal credit union.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1997.

May 22, 1997

The Honorable Thomas V. Mike Miller, Jr.